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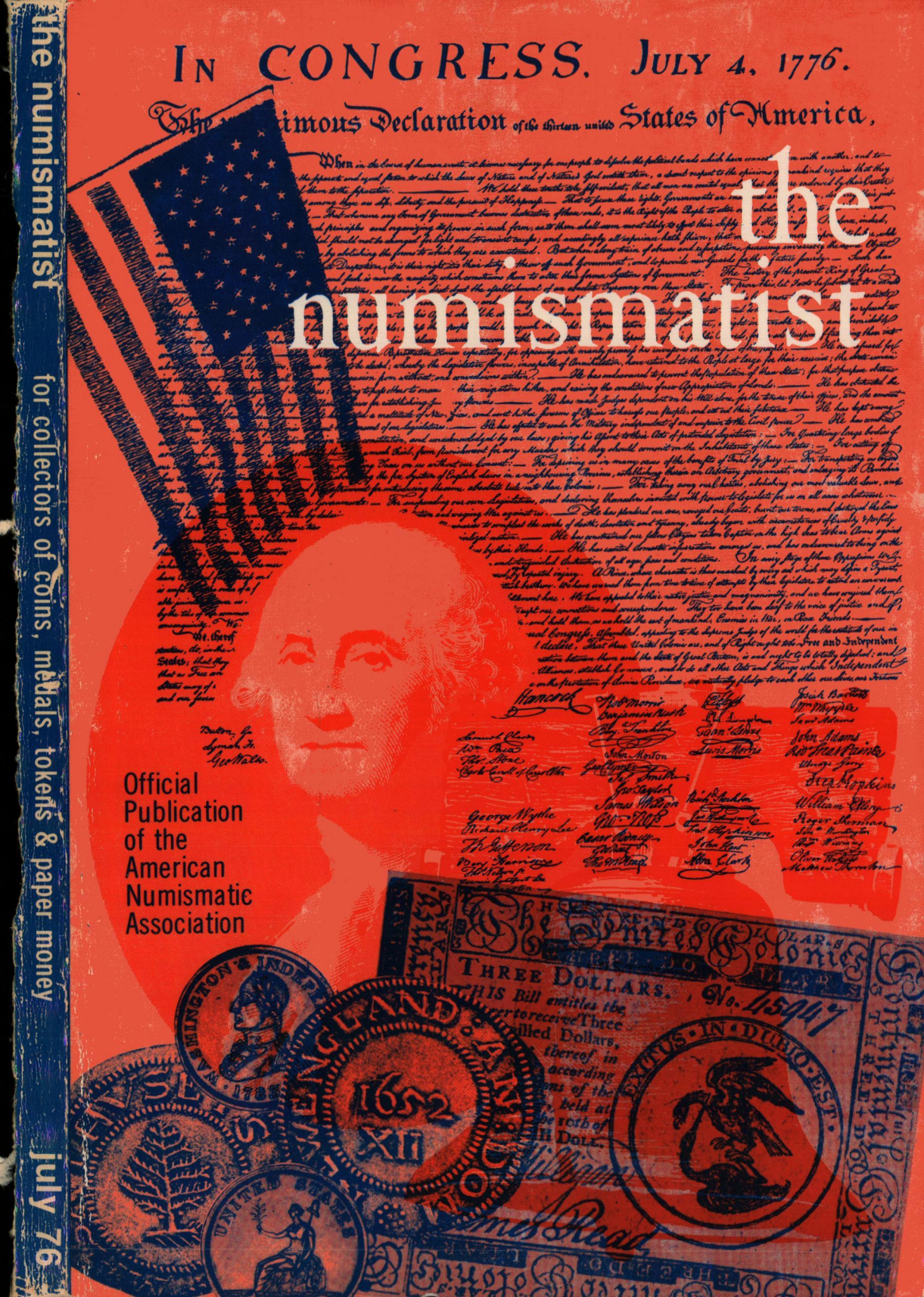
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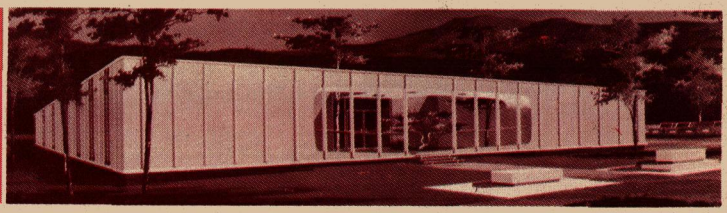
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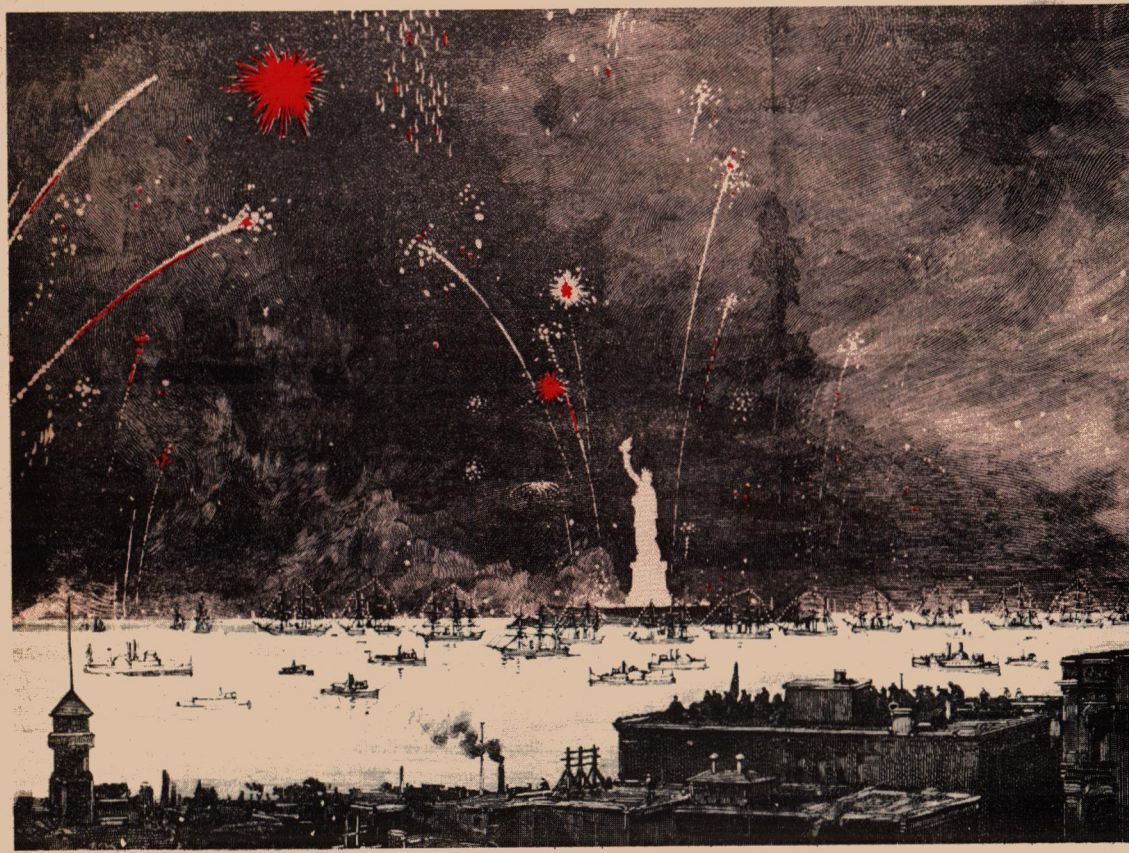
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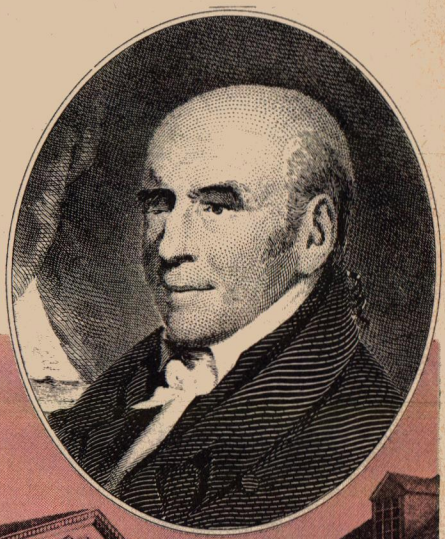
I am apt to believe that [the signing of the declaration of independence] will be celebrated by succeeding generations as the great anniversary festival. ...It ought to be solemnized with pomp and parade, with shows, games, sports, guns, bells, bonfires and illuminations, from one end of this continent to the other, from this time forward, forever more. — John Adams

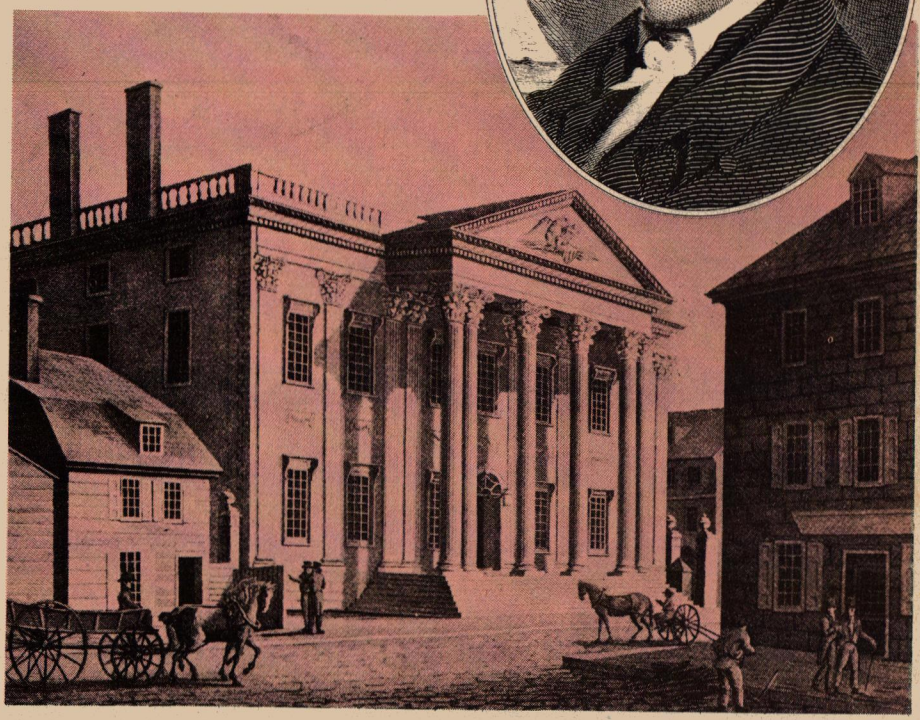
Celebrate!



Stephen Girard

by
Charles V. Kemp, Jr.
ANA 70585





It was the day after Christmas in 1831 when America observed the passing of the richest man known in that day in the United States. Stephen Girard passed from life as austerely as he had lived — in a small sparsely furnished back room of his Walter Street home. For some weeks previous the rumors concerning his illness had provoked the curiosity of the citizens of Philadelphia. Perhaps, indeed, it was curiosity not sentiment which sent the thousands of people out to view his funeral procession. Certainly they had paid scant attention to Girard during his lifetime. Undoubtedly the reclusive Frenchman was responsible for this neglect himself; a legend for years, he had allowed his own personality to become shadowed in rumor and half-truths until the real man was obscured.

Patriot Financier

The legend had begun in France, where he was born in 1750 as Etienne Girard. His father, Pierre Girard, was captain of the Port of Bordeaux and one of the most successful merchants of the city. For generations the Girards had sailed the sea with their vessels; sending flour and cloth to the West Indies in exchange for molasses, indigo, cotton and coffee. As the eldest son, Etienne was singled out by his martinet father to carry on the family's business. So instead of school, he spent his childhood working as a clerk in his father's counting house. Pierre Girard had an exacting nature and a hot temper to go with it; the marks of this joyless upbringing were to be evident throughout his son's life.

The Girard family eventually numbered ten and since Pierre's temper was exceeded only by his frugality, they were all squeezed into two rooms above his business. Working long hard hours downstairs and subjected to the noise and games of his siblings upstairs, young Etienne soon possessed a fine temper himself. Pierre had always been given to fits of sullenness and usually paid scant attention to his family, so when his wife died, young Etienne at age 12 took over the family management and proceeded to rule them in the same harsh manner which he had learned from his father.

Another early influence on his development was the loss of sight in one eye. The other boys who might have become his friends and companions, instead jeered and ridiculed him for his strange appearance and Etienne withdrew into a world which knew little pleasure but work. He became so completely aloof that in later years when writing his brothers and sisters he would address them as Dear Sir and Dear Madam.

Although he did resent the fact that he was expected to work while his younger brother attended school, he began to take a great deal of pride in his labor. In fact when his father, who was not yet ready for a partner, did attempt to enroll him in an academy, he insisted instead on setting out on his first sea voyage at age 14.

Etienne used his profits from the voyage to hire tutors and thus educated himself with no assistance from his father. This trait of self-reliance, coupled with a love for hard work which was evident at such an early age, would account for much of Girard's success in the future. Soon the short, stocky, red-haired youth had worked himself up to a mate's position, and in 1773 he was waivered for a captain's license, two years before reaching the minimum age of 25.

In 1773, the confident young man set out on his first voyage with his own wares, but his selections seemed rather strange — beaver hats in the tropics? But Girard hoped that fashion would sell in the Indies and so he had signed notes of credit for a rather ill-assorted cargo and departed. Trade in Santa Domingo (present-day Haiti), however, was in a lull and unable to sell enough of his goods to meet his creditors, Etienne prudently chose to remain in Port au Prince when the ship finally sailed. During his stay in the Indies one fact had become obvious to him — what Santa Domingo really needed was foodstuffs and the best place to ship these from were the British Colonies to the north.

After finally raising some funds, Girard sailed for New York City. There he was befriended by Thomas Randall, a wealthy shipowner. Now calling himself Stephen, he was employed as a mate on one of Randall's ships. He did well and

Girard's Bank in Philadelphia. This was originally built for the First Bank of the United States, and completed in 1791. Girard purchased the building in 1811, and today it is being restored for the Bicentennial.

soon operated a sloop in partnership with his benefactor. By 1775 he had accumulated some 17,000 francs, but the following year was to see events which would make trade all but impossible.

Caught at New Orleans by the war, the resourceful Frenchman managed to evade the British warships thru a ruse of false ownership papers. He escaped the British, however, only to have his storm-damaged vessel confiscated by the patriots when it limped into Philadelphia. Stranded against his will in the city which was to become his permanent home, Girard made the best he could of it and opened a small store. Here too, he met and married Mary Lum, the daughter of a poor ship-caulker. Girard could barely speak English, but he must have seemed a bargain to the destitute serving girl and together they ran the store until the British occupation forced them to flee to Mt. Holly, N.J., where again they ran a store.

Returning to Philadelphia in 1779 he became a U.S. citizen and quickly reopened his store. The contacts he had made in the Caribbean while working for Randall now proved useful and he was able to import badly needed salt and sugar. This proved so profitable in fact that he was even fined for excess profits.

His French heritage brought many French soldiers to his store and he formed a new trading partnership with a member of Puluski's Cavalry Legion. The dangers of war-time shipping could result in great profits, and an investment of £2000 brought them a return of £6000 in only six months. Despite this success, his partner proved too erratic and was soon replaced by Jean Girard, his brother and closest companion.

Jean, however, also proved a poor choice. He made a handsome profit on one occasion, as it turned out by smuggling goods into a port, but the next time he attempted this trick the customs agents caught him red-handed. A venture into privateering also ended in disaster and this partnership too was dissolved. Stephen seemed to be the only one with the combination of daring and risk necessary to carry out such risky trade.

So alone he continued to brave the blockade. He imported only the finest rum, tobacco and molasses, and his store flourished. After the war his profits ran to 20% a year. Other merchants resented this and he was not a popular figure. Always a loner and able to speak English only haltingly, his friends were limited to the French community. In addition he followed the practice of "note shaving" or discounting promissory notes. This was a very necessary service as there were only three banks in the country until the 1790's, but it was looked-down upon by many. Cold, tight-fisted and distant, he was known as "Old Girard" before he had even turned 30.

A personal tragedy was to deepen his already somber life when Mary's despondency over her childless state brought on fits which became increasingly violent. Finally in 1790, he reluctantly had her committed to the Pennsylvania hospital's "Mad Row," where she lived out the remainder of her unfortunate life in an unheated room 7' x 9', finally dying in 1815.

Another tragedy was to alter his life in a different manner and place him for the first time in a favorable light to the public eye. In 1793, dreaded yellow fever struck the city. Starting near the water-front it spread quickly, and from August 1 to November 9, over 4,000 people died. Many who could afford it fled, and the ones who remained shunned even such simple contact as a handshake. The sick were often left to die alone, and then went unburied for days. A committee was formed to remedy this and Stephen Girard and Peter Helm volunteered to take over management of the neglected fever hospital.

They found sixty patients crammed into the rooms and halls of an old house. Together they reworked the house to hold 140 people and saw that they had adequate food and water, Girard himself performed the duties of a nurse, not only attending the sick but going into the infected areas to carry out the ill. Yellow fever was then regarded as being



A Philadelphia Street in Girard's Time

highly contagious and his actions must be regarded as showing great unselfishness. During this time he wrote to a friend "If I have the misfortune to succumb, I will at least have the satisfaction of having performed a duty which we all owe to each other."

Girard's bravery earned him the gratitude of his fellow citizens if not their esteem, for they still regarded him as a miser. After the epidemic, however, other events continued to involve him more and more with his adopted country, In 1794, he publicly declaimed John Jays unpopular treaty with England. Patriotism was not his prime motive; as a shipowner, he was simply outraged at the British harasement of U.S. trade. His view were popular though and he drew much attention to himself with his speeches.

In 1795 Girard built himself a combined mansion and counting house on Water Street. This house was always full, despite Girard not having any children, because many West Indian planters sent their sons to him for an education. As many as six at a time lived in the house and were trained by him. Boys who had clerked for "Old Girard" were much in demand due to their strict but excellent preparation. Also down and out Frenchmen frequently presented themselves at his door, knowing that their ex-countryman would not refuse them.

Meanwhile, Girard expanded his trading empire, sending his ships to China for tea, nankeen and opium and to Europe for German linen and Russian iron. He built up a three way trade between the Orient and the West, and became a wealthy and respected businessman. His captains and many agents no longer resorted to smuggling, although the "douceur" of bribe was still necessary in some ports. Discipline on his ships was strict, but the crews were always well-treated.

Girard owned eighteen ships in his lifetime and as many as six at one time. He named several after philosophers such as Voltaire. Indeed when you consider the many risks presented by the

French Revolution and later the Napoleonic Wars, a merchantman had to be a philosopher of sorts. Although one venture might fail, the next could bring success and high profits, and so Girard matched his resourcefulness and knowledge of trade and politics against the hazards of the time.

His involvement in politics increased with his wealth and position. In 1802 he was elected to the common council as a Jeffersonian candidate. He was always jealous of his rights as an American and was regarded as a true republican. He served on the common council until 1819 when he was elected to the select council. His greatest interest lay in the development of his foster city and he helped plan street-paving, sewer and water systems. In addition he was elected each time for 21 years as Port Warden.

Apart from his civic concern, Girard's only respite from his work, was a farm which he purchased in 1810. Here, he spent many hours cultivating his vegetable gardens and his orchards. This grew to be Girard's greatest passion outside of his counting house and indeed he labored just as hard on the farm as at his office. Often he was known to remark "my love of work is the greatest pleasure that I have upon this globe."

Another new interest was brought about by necessity. The continuing struggles in Europe were making oceanic trade increasingly difficult and Girard began to assume more of the functions of a banker. The intricate finance of the period offered many possibilities. For instance, British notes were in demand in Philadelphia and sold at a 2% premium; on the other hand, due to the large volume of cotton purchasing in South Carolina, they sold at a 6% discount. In order to take advantage of this situation, Girard transferred his funds thru the facilities of the nationally chartered Bank of the United States. This splendid institution not only eased such transactions, but also regulated the state banks and provided the country with a stable currency.

Although many were jealous of the power of the bank, there were few who did not expect its charter to be renewed when it expired in 1812. So when Girard found the situation in Europe was making his London agents, the Baring brothers, increasingly reluctant to transfer the large amounts he had deposited with them across the Atlantic, he directed them to purchase for him all of the stock of the Bank of the U.S. which they possibly could. This was not only for the sake of convenience, for Girard realized that a strong central bank was a necessity and he strongly urged and expected its recharter.

The bank's enemies, however, were a determined group and on February 11, 1811, the Senate, by the margin of one vote, refused to renew its charter. Now Stephen Girard was left as the largest shareholder, with over 900 shares. Not only did he believe in the bank, but he feared a new war with England which would find America with no powerful bank to borrow from and so he decided to fill this great void himself.

On May 12, 1812, the Bank of Stephen Girard opened its doors, the same doors, incidently, which had served the old bank, as Stephen had purchased its magnificent building. There were further similarities on the inside as well; George Simpson the former cashier was present in his old capacity and so was $5,000,000 in specie deposited with the old bank. The original capital of $1,200,000 was increased in January 1813 to $1,300,000 as Girard speedily put his bank on a firm footing. He also lost no time in circulating his famous notes, which featured an American eagle and a ship under full sail. These notes represented his own personal coat of arms and as a point of pride were always redeemed in specie.

Girard's bank was a success, and it is fortunate for our country that it was, for shortly after losing its strongest financial institution, the nation found itself at war. For years former President Jefferson and his able Secretary of the Treasury, Albert Gallitin, had striven to put the fledgling country on a secure fiscal footing. Despite all that they had accomplished, the interruption of trade and the resultant loss of customs revenues, due to

About the Author

Born in Wyandotte, Michigan in 1942, Charles V. Kemp, Jr. has maintained a lifelong interest in numismatics. As a child he started his first coin collection with old coins found in pocket change or passed on by helpful relatives. Later on his interests broadened, and several ads in *Coin World* for obsolete paper money first aroused his curiosity in this field, then unknown to him. Currently checks and all sorts of financial papers dominate his numismatic studies, which led him to this history of Stephen Girard.

Kemp attended Henry Ford Community College in Dearborn, Mich. where he earned an Associate of Science Degree before serving two years in the army. He now works at Northwood Design Service in Detroit, where he has been employed for 13 years.

embargoes, had left the treasury almost bare. The War of 1812 found the government running a deficit and there was no national bank to turn to for loans. The smaller state banks were reluctant to risk their capital and most could only provide limited aid at best.

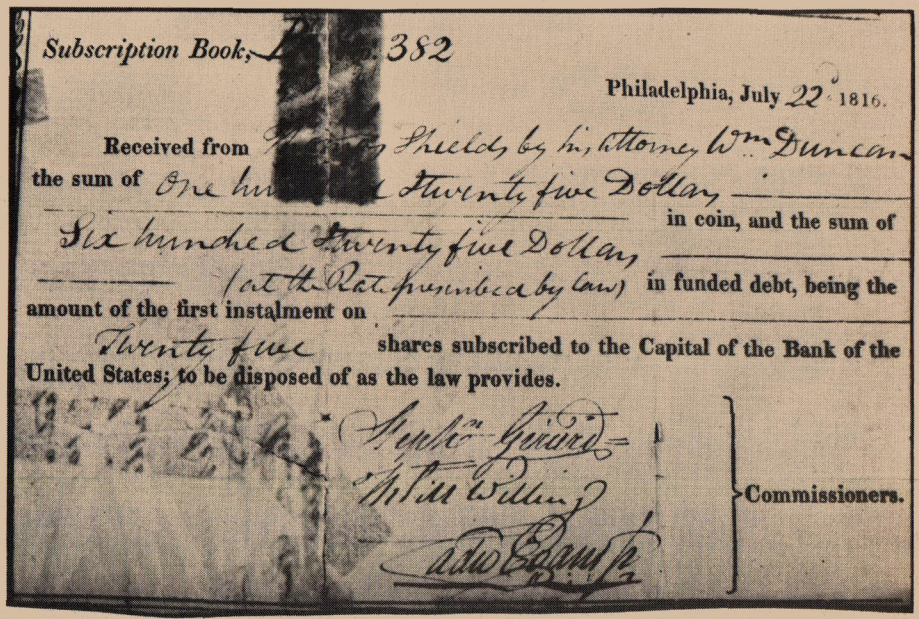
Now it was the Bank of Stephen Girard which bolstered the faltering treasury. Girard wanted for his bank many of the same privileges as the old bank. Gallitin, however, was well aware that the foes of the old bank had transferred their attention to Girard's privately chartered bank and he refused. Finally in February 1813, Gallitin made a public offering of $16,000,000 in bonds. Only $4,000,000 of these had been sold by March, when Gallitin, now desperate, turned to Girard. This time, together with David Parish, a European speculator, he subscribed for over $7,000,000. John Jacob Astor took another $2,000,000. This superb gesture of loyality and trust buoyed public confidence and the entire issue was sold. Girard actually ended up with $5,000,000 for himself, as he was able to persuade 24 other people to invest, and thus succeed where the U.S. Treasury had failed.

During the course of the war, Girard privately purchased almost $2,000,000 in government loans in addition to those made by his bank. To illustrate how low the Treasury had sunk, there was a time when they could not honor a single note for $3,500 when it was presented! There is no doubt that without the aid of Stephen Girard and his bank, our country would have suffered bankruptcy in the midst of a war.

Stephen also offered the navy use of his ships and his own services as captain. The navy, however, perhaps considering that he was already past 60, politely declined. The Treaty of Ghent brought an end to the war in December, 1814, but the country still faced economic chaos.

The state banks, long held unchecked, were issuing their often worthless "shinplasters" with abandon. In addition to making private commerce a complicated affair, the government was obliged to accept the local currency for taxes. This filled the Treasury with notes from all over the country, few of which had a fixed value. Specie payment was suspended in 1814 by all but a few eastern banks and the need for a sound currency was most evident.

Both President Madison and his Secretary of the Treasury Alexander J. Dallas favored a new national bank. In October 1816, Girard was appointed to a five man board to study this proposal. This study led on April 10, 1816 to the creation of the Second Bank of the United States. A public offering was made of its stock, but $3,000,000 remained undisposed of, as wary investors hesitated. Once again, Stephen Girard demonstrated his supreme confidence in his country by purchasing the entire unsold portion himself. So the bank came into existence again and with seventeen branch offices it assumed, almost at once, the same power its predecessor had enjoyed. On February


Subscription Book; [redacted] 382

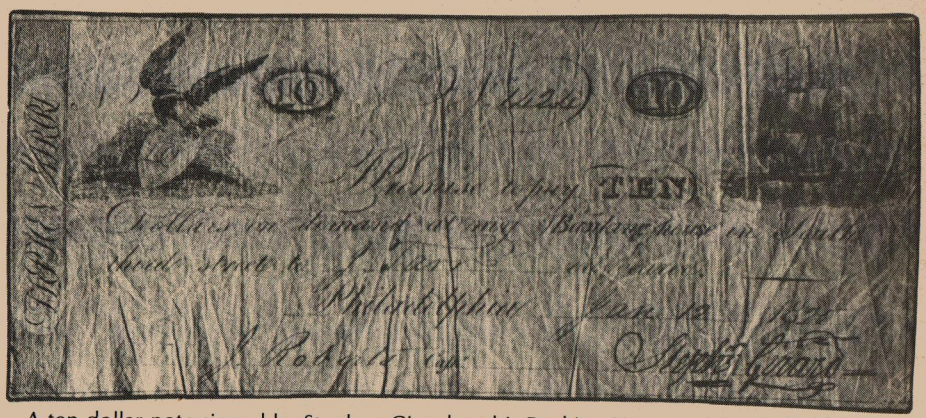
Philadelphia, July 22 1816.

Received from [redacted] Shields by his attorney Wm Duncan the sum of One hu[redacted] Twenty five Dollars in coin, and the sum of Six hundred Twenty five Dollars in funded debt, being the amount of the first instalment on Twenty five shares subscribed to the Capital of the Bank of the United States; to be disposed of as the law provides.

(at the Rate prescribed by Law)

Stephen Girard
Thos Willing
Wm Bingham
Commissioners.

Receipt for $125 given toward payment of $625 for 25 shares of stock in the Second Bank of the United States. Stephen Girard, as one of the bank's commissioners, has included his signature.

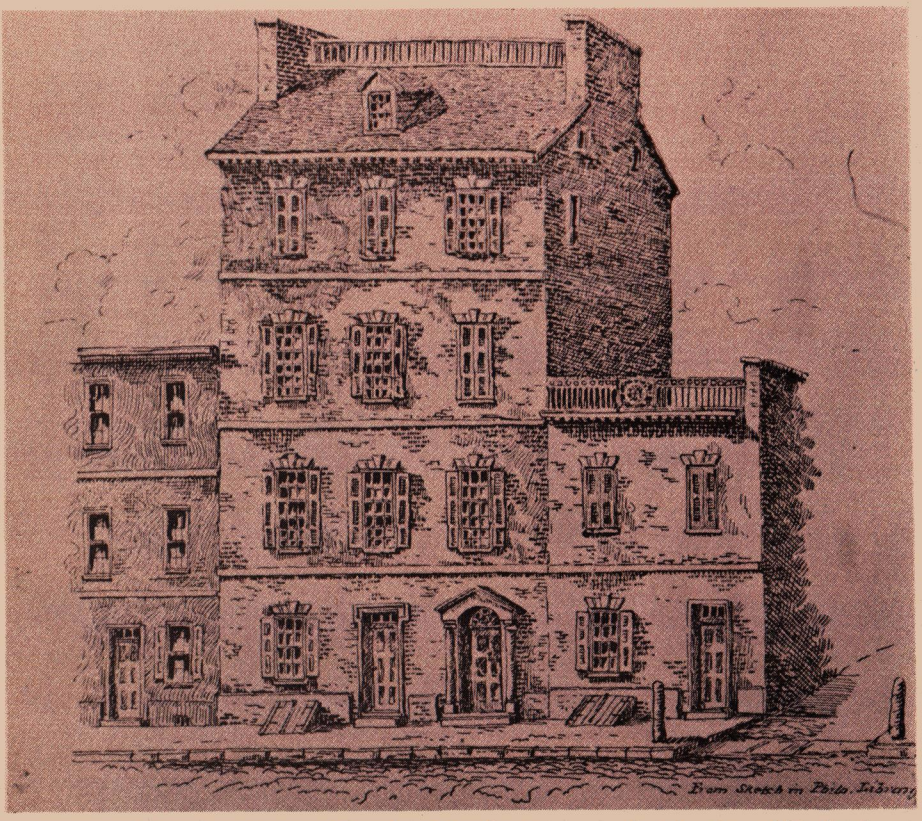


A ten dollar note signed by Stephen Girard on his Banking House on South Third Street.

COURTESY RICHARD T. HOOBER

20, 1817, the state banks agreed to resume specie payment and the new bank provided effective control of the nation's finances for many years.

Although Stephen had been one of the bank's directors, he soon resigned as he disagreed with some of its policies. Now he turned exclusively to his bank, running it according to his own theory — "The principle of banking is not to furnish capital, but simply to facilitate commercial operations by discounting notes." Girard gave preference to the notes of the small farmers, tradesmen and merchants, often turning away larger borrowers because he believed that America's future depended on these small businessmen. He also refus-



House and Counting House of Stephen Girard as it appeared at the time of his death.
COURTESY OF RICHARD T. HOOBER

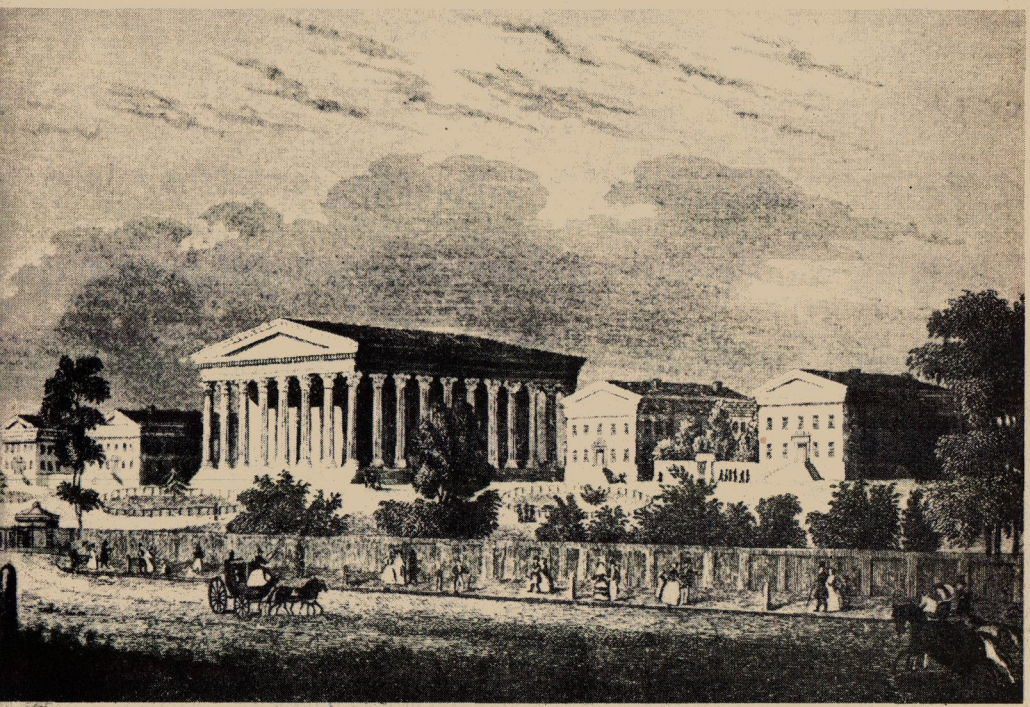
ed to cater to the speculator, by basing the size of a loan on the size of the borrowers account, and by declining loans of over 60 days.

Girard had to overcome many obstacles with this bank, as it was a private bank and the state chartered banks, especially in Pennsylvania, resented its size and prestige. Girard had inherited not only the old bank's useful connections, but many of its bitter foes as well! Some simply ignored him, refusing to cooperate, others even supported laws aimed against him. The ank of Stephen Girard, however, prospered despite them and his confidence in the little man was proven. He also provided capital for many of the canals and turnpikes so important to the early commercial development of our country.

As Girard neared 70, his life became a bit less lonely. His fondness for children brought enough of his nieces and nephews to Philadelphia to fill his house. He even adopted two of them. Many ex-followers of Napoleon also found their way to Water Street, including Joseph Bonaparte, whom Girard served as banker.

He continued to play an active role in his bank's management and up until age 80, he habitually rose at 6 a.m. and labored past midnight. An accident in 1830 slowed him down, but only one month before his death in 1831, he remarked "When death comes for me, he will find me busy, unless I am asleep in bed. If I thought I was going to die tomorrow, I should plant a tree nevertheless, today."

When Girard's will was read, he was found to have left an estate of $7,500,000.



Girard College for Orphans at Philadelphia

Few fortunes, even in Europe, could come close to this. Stephen left some of this to his numerous relatives and to various charities, but the balance of $5,000,000 went to his beloved Philadelphia. Besides city improvement, he asked that a school be established for "poor, white, male orphans," and Girard College was therefore begun in 1847. The college provided its pupils with food, clothing, and a home as well as an education.

In addition to specifying white males, Girard also forbid ministers of any sect from even setting foot within the grounds. He was not really against religion, but felt that the youths should not be expcsed to any doctrine until they were old enough to make up their own minds. This clause was later challenged before the U.S. Supreme Court by Daniel Webster, but it was sustained.

The school now has over twenty buildings, covering some forty acres. It consists of an elementary school and a high school. In 1965 the will was again tested in a civil suit protesting the white only clause. This time it was overturned and Girard College began to accept black applicants in May 1968. Today with an excellent vocational program that offers training to some 700 students and with an endowment that has grown to over $90,000,000 the school serves as a fitting monument to Stephen Girard, patriot financier.

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Search for Stability: Money in Colonial America



by James F. Morgan
ANA 71914

On April 26, 1607, the first permanent English settlement in the New World was established at Jamestown, Virginia. These settlers, who came from a civilization of a growing mercantile class occupied in the advancement of trade, were thrown in the New World into a basic, more primitive style of living, and back to the beginning of the evolutionary scale of economic exchange. Their story and the story of economic development throughout Colonial America demonstrates the gradual growth of an economic system from a stage of simple barter to a fully developed market system involving the use of coined money. It is a story which also shows how vitally money is linked to commerce, for the development of one was completely reliant upon the other. It was the growing market economy which created the need for a stable medium of exchange, and it was during the colonial period when Americans first pursued the search for this medium. The experiments and results involved in that search did much to determine the economic system which developed in this country, a system which enabled us to amass one of the greatest expanses of economic wealth ever known to man.

The first English colonists in Virginia and Massachusetts found various tribes of Indians who were making use of the land. These people had found ways of exchanging their surplus goods, all of which was done without benefit of a market exchange system. The only North American Indians that had anything that approximated money were the Algonkian tribes of the New England coast and the Indians of the Pacific Northwest coast. In the former, the only tribes the early English colonists came in contact with, the Indians made beads of wampum which were exchanged. But a careful reading of early sources shows that this was primarily intended for ceremonial purposes and came later to be valued by the inland tribes for its decorative uses only. Exchange was accomplished on certain ceremonial occasions, such as payment for killing, brides, and so forth. It was later exchanged by the barter system.[1]

In 1627, Dutch traders introduced wampum to the Plymouth colony, after having previously created a demand for it among the inland tribes.[2] It was found to be so readily acceptable to the various Indian groups that it came to have a value to English settlers and traders as well. On November 15, 1637, and October 7, 1640, the Massachusetts Bay Colony gave legal tender status to wampum, in amounts of no more than twelve at any one time. But the words of William Bradford, that wampum "may prove a drugg in time" as more of it was produced, were soon borne out.[3] On June 2, 1641, the rate of four to the penny was raised to six, and on May 2, 1649, the colony's treasury was instructed to accept no more of wampum for payment of debt. Finally, on May 22, 1661, wampum lost its legal tender status.[4]

The Massachusetts Bay Colony also experimented with other types of commodity money; wampum, since it was produced and took its value from how few could be made, did qualify as commodity money. On September 28, 1630, the colony ordered that one Nicholas Stower be paid in corn and beaver for keeping cattle for the citizens of Dorchester. In 1641, the General Court of Massachusetts fixed the price of corn "at the usual price" and made it payable for all debts. But as the price of these commodities fluctuated, the stability required for a medium of exchange was lost and a new base had to be found.[5]

The Massachusetts Bay Colony was not the only area to make use of commodity money. All of the colonies either experimented with it or seriously talked about it. Virginia and Maryland proved to be the most successful colonies using commodity money, as both used tobacco as a base throughout nearly all their colonial histories. In 1618, Governor Argall of Virginia ordered that goods should be sold for tobacco at 25% advance over their sterling price, with tobacco received at a rate of three shillings per pound for first quality. From then forward, tobacco continued to be used, with occasional changes in the rate, for payment of all debts. In 1620, a hundred pounds of tobacco would even pay for the cost of shipping over a "young and uncorrupt" woman from England to be the wife of a colonist. It is obvious that prices at this time were extraordinarily high; however, nothing was ever said about the price of an older, more experienced female.[6]

With the failure of commodities to provide a stable medium of exchange in nearly all the colonies, with the possible exceptions of Virginia and Maryland, and the general unacceptability of barter, another medium had to be found. In doing this the colonies, in regards to their internal commerce only, were moving along the evolutionary scale from a system not making use of coinage, such as in ancient Egypt,[7] to one using coins. Foreign coin, which began to flow into the colonies, was able to fill this need.

Massachusetts found that it received so many foreign coins that it considered melting them down and minting its own coins, of a lower intrinsic value than English coins. But this was not acceptable to the Crown, who jealously guarded the privilege of minting coins. However, the unsettled conditions in England following the outbreak of civil

war there provided Massachusetts with the atmosphere she needed. On May 26, 1652, the General Court authorized the establishment of a mint to coin money of a value approximately 17% less than sterling coinage. Massachusetts continued to mint these coins after the Restoration but knew that the law would probably be repealed, so it minted nearly all its coins with the same date, 1652. Its belief in the eventual repeal of the law was not to be disappointed. On May 24, 1665, a royal edict was issued repealing the law which set up the mint. The coinage, though, still dated 1652, was not abandoned until 1682, and in 1686 a proposal was made to renew striking coins, but this was rejected by the General Court.[8]

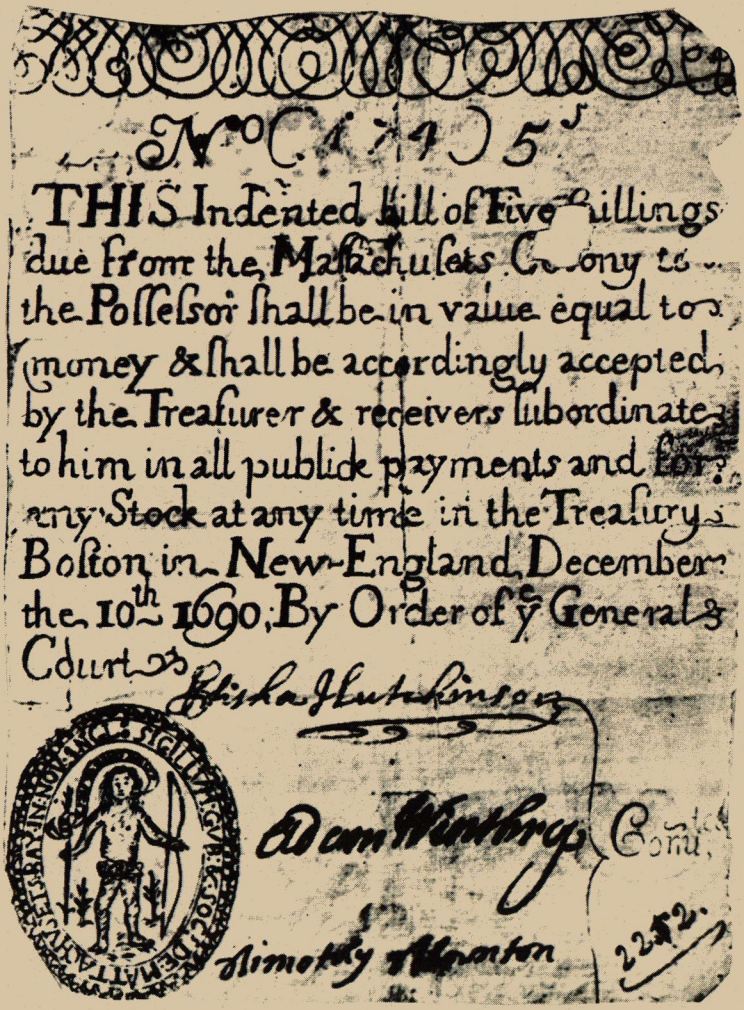
While Massachusetts was experimenting with her mint, other colonies were attempting to secure coins in one way or another. On April 12, 1662, Maryland passed a law forcing into circulation there the private coins made by Lord Baltimore in the denominations of shillings, sixpences, fourpences, and small pennies. But these coins were never accorded legal tender status and eventually the Mint clerk in London confiscated all dies and available coins and Lord Baltimore himself was called before the English Council of State for having privately ordered coinage without the Crown's permission. In 1688, the so-called American Plantations token was struck from tin for use in the American colonies, but while the Crown did not object, and some form of permission may have been obtained, these pieces were never accorded legal tender status. In fact, no coinage, either made in the colonies or for use there, was accorded legal tender status, except for one issue in 1774.[9]

In another effort to obtain coinage, the various colonies offered different rates of exchange to foreign countries to attract their coin. The Crown even condoned this action at first, and in 1682 Virginia was allowed to raise the value of foreign coin, but then the governor was instructed this could no longer be done without communicating the reasons for it to London. A book published in 1705 showed the results of this competition when Robert Beverly noted that foreign coin had been enticed away from Virginia, and this worked a great hardship on the colony. Beverly called for one and the same standard throughout the colonies. This happened on December 4, 1704, when Queen Anne proclaimed the rates for which various foreign coins would pass within the colonies. This also indicates that foreign coins were allowed to circulate.[10]

Virginia was the only colony to receive authorization for a coin. In her original charter (1606) it was permitted to mint a coin "of such Metal, and in such Manner and Form as the said several Councils there shall limit and appoint."[11] However, this power was not used and it was lost when the new charter was issued in 1609. On November 20, 1645, Virginia authorized the coining of 10,000 pounds of copper into denominations of two, three, six, and nine pence "in order to drive tobacco out of circulation as a medium of small change,"[12] but no such coins were ever issued. Perhaps the reason for this was opposition by the Council. They were even hesitant to regulate the value of coins, and on June 1, 1699, declared the matter to be within the realm of the committee for revising the laws of the colony.[13]

Notwithstanding this opposition, a copper coin in the value of one-half pence was granted for Virginia. The colony had made the first move on December 28, 1769, by asking for a copper coin. A favorable response was received in March, 1772, and action proceeded. On November 16, 1774, a royal proclamation authorized the coin and in March, 1775, the first shipment reached Virginia. But the pieces never received widespread circulation, partially due to the outbreak of the War for American Independence.[14]

With the failure of finding a stable commodity, the regulation of the value of foreign coin, and the lack of any legal tender coinage for the colonies, a new medium of exchange to replace the always scarce sterling coinage had to be found. Massachusetts led the way in

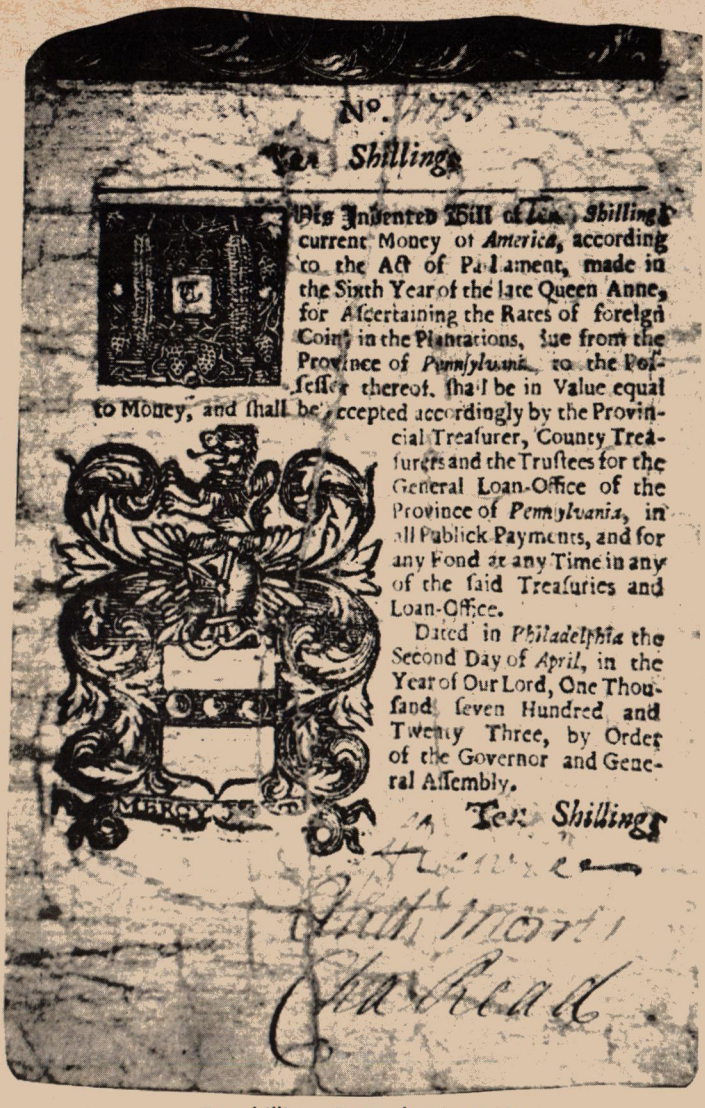


First issue Massachusetts Old Charter bill, 1690.

1690 when it became the first English colony to issue paper money. Soon after this, the debate began as to the advisability of using paper, which was subject to abuses, as a form of money. Massachusetts shows a good example of this debate.

On December 10, 1690, Massachusetts voted for the issuance of 7000 bills of credit to pay off holders of debentures from various committees involved in prosecuting King William's War. This was done "withall considering the present Poverty and Calamities of the Country, and (through Scarcity of Money) the want of an Adequat Measure of Commerce."[15] In this one statement may be found the suggestion of two themes that characterized early talk about paper money: the fact that it was intended to make up a deficiency in the market exchange system, and the fact that it was not considered money but merely a replacement for it.

Early in the history of America's paper currency, there were few who made claim to its being the same as specie. Cotton Mather recognized this in 1691



Ten shillings, Pennsylvania, 1723.

when he argued for paper bills and stated that they were supported by the credit of the whole country and, no matter what happened to the government, these debts had to be paid. An anonymous tract written in 1720, which took a different view of Massachusetts' bills of credit, also reiterated the fact that they were credit and not money, as money was then defined, and as such must have public support. In order to keep that support they had to be paid on time.[16]

Only a few people argued that these notes were merely bills of credit, backed by the integrity of the government, which should retire them as soon as stated in the original acts. But in addition to these individuals, there was another small but vocal group, one that felt that these bills should never be retired but should circulate forever. Whereas the first body might be said to reflect the merchant class who saw the need for a stable medium, the latter might be considered to be the debtor class which craved cheap money to pay off their debts. The merchant-dominated colony



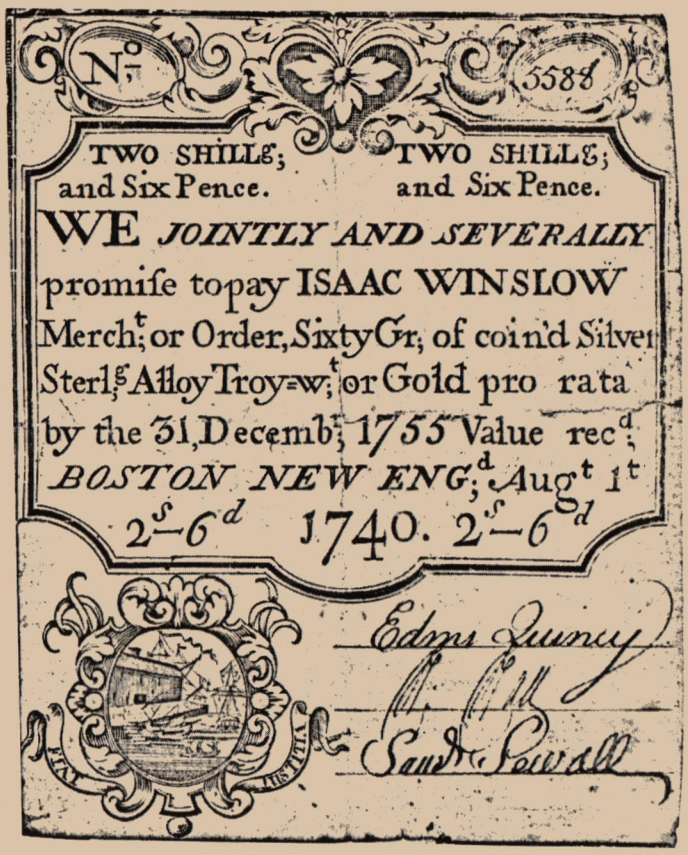
Twenty shillings, Pennsylvania, 1739.

of Massachusetts provided few examples of the latter type, but there were some examples to be found farther south.

In 1729, Benjamin Franklin wrote *A Modest Inquiry into the Nature and Necessity of a Paper Currency*. His first argument showed where his concern laid when he stated, *"A great Want of Money in any Trading Country, occasions Interest to be at a very high Rate."*[17] Franklin the goes on to deride the use of precious metals as money, stating that they are commodities and a paper currency backed by land is just as good; for it is the amount of labor that is involved to secure both that is the true value. Taking things to their simplest terms, Franklin declared, "Trade in general being nothing else but the Exchange of Labour for Labour, the Value of all Things is, as I have said before, most justly measured by Labour."[18]

Adam Smith originally published his *An Inquiry into the Nature and Causes of the Wealth of Nations* in 1776. In it he agrees with Franklin that precious metals are a commodity and fluctuate in value with their increase or decrease in quantity. He also agreed that the "real price of every thing ... is the toil and trouble of acquiring it."[19] But he also felt that value was not commonly estimated in labor because labor is difficult to measure. As regards paper money, Smith felt it freed gold and silver which could be used abroad, but that bank notes, and not government issues, had proven to be the best form.[20]

Smith's ideas about bank notes may have come from the experience of Massachusetts Bay Colony in both these areas. As the various bills of credit continued to pour from the presses, their value started to decline. Like any other commodity a large quantity will cause its value to fall, the fact that these bills were a commodity was noted by one man as early as 1740.[21] In 1714 a tract, originally published in London in 1688, calling for a bank of credit in the colonies, was republished in Boston. This author felt that a bank issuing notes secured by mortgages on real estate and staple goods would be the best device



Two shillings six pence, Silver Bank, 1740.

cent interest was to be paid to the company each year in either company bills or produce. This scheme proved to be very popular with people who lived in country towns and captured the support of the assembly as well.[23]

But at the same time another bank was being formed, this was the so-called Silver Bank. This bank proposed to issue £120,000 payable in fifteen years in coined silver, at the rate of 20 shillings per ounce, or in coined gold, at the rate of £14 15 per ounce. These precious metals were to be paid into the treasury by the partners during the years. Provision was also made for immediate redemption at the rate of 28/ 6 per ounce of silver for the first year and gradually declining to 20 shillings in the fifteenth year. This provision for immediate redemption caused the company's bills to be more readily accepted than the Land Bank's notes and gave it support from the governor, Council, and Boston capitalists.[24]

The competition between the two banks did not last long, for the English government disliked the effort. On April 13, 1741, the governor of Massachusetts was instructed to discourage the Land Bank and any other similar projects "by all legal means."[25] This was quickly done and on October 17, 1741, Governor William Shirley wrote the Duke of Newcastle from Boston that the Land Bank had ceased operations, destroyed its printing plates, and called in its outstanding notes (of which nearly £37,000 had already been destroyed). This was followed by another letter to the Lords

About the Author

Born in Los Angeles, California in 1945, James F. Morgan is currently a candidate for a Ph.D. in History at Oklahoma State University in Stillwater, Oklahoma. He has worked professionally in the numismatic field before entering upon his present course of studies and plans to continue in this direction after being awarded his degree.

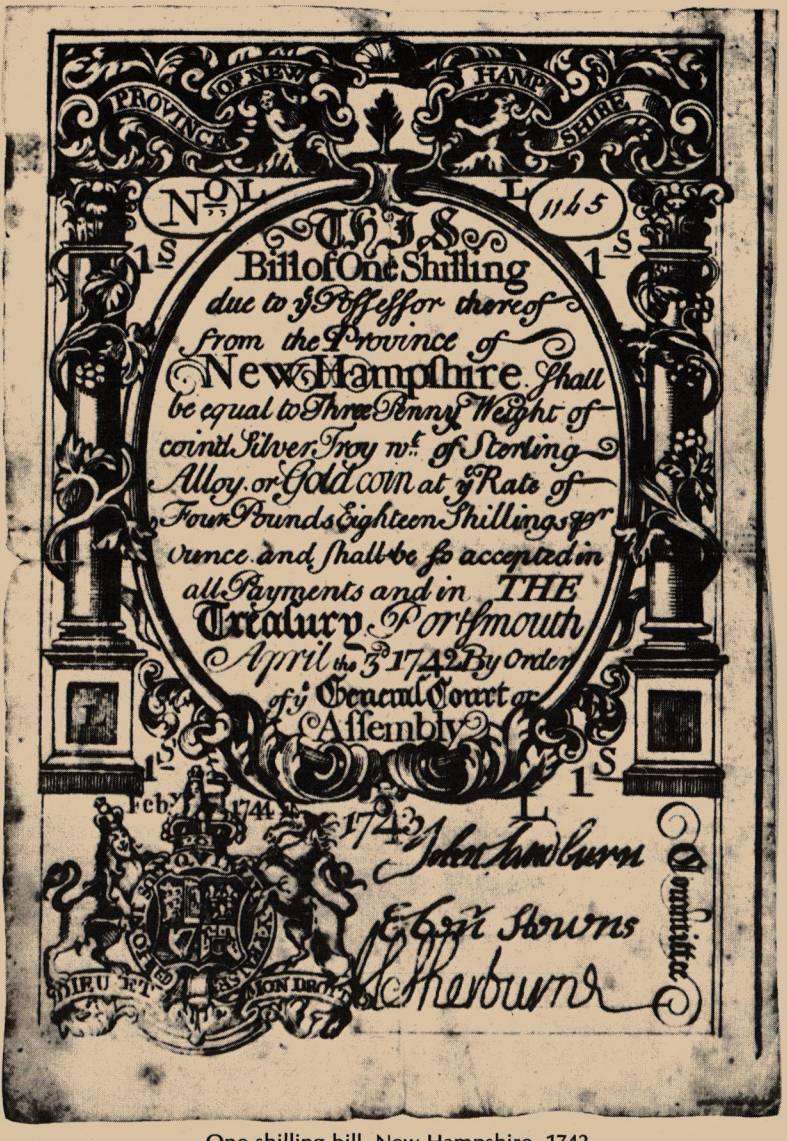
In addition to working in numismatics, Morgan has also completed, with honors, the Young Numismatist Correspondence Course and the Counterfeit Detection Course offered by the California Numismatic Educational Seminar. His first numismatic article, on Cherokee script issued during the Civil War, has been accepted by *The Chronicles of Oklahoma*. Numismatic interests include United States, Canadian and ancient coins, and financial and monetary history and theory.

for issuing paper money. In 1716 this was reinforced by another man who felt that using public bills backed by undeveloped lands would prevent settlement until all the bills were retired.[22]

In 1740 a response was made to the call for banks of credit with the organization in Massachusetts of two enterprises. In 1739 a prospectus was circulated for the formation of the Land Bank or Manufactory Company. This company organized in September, 1740, proposing to issue £150,000 of notes which would be redeemable in twenty years for certain items of produce. Five per cent of the principle sum borrowed and three per



Manufactory bills, Land Bank, 1740.



One shilling bill, New Hampshire, 1742.

of Trade on January 30, 1742, stating that criminal proceedings had been started against the partners who refused to redeem their quota of bills, in accordance with the "late Act of Parliament made for suppressing that Scheme."[26]

Even though the bank experiments were quickly surpressed, government efforts towards a fiat currency were not faring much better. John Higginson wrote in 1721 that paper bills were an evil that accomplished nothing. He concluded that "these Bills have driven away our Cash ... and our silver Plate ... is now flying from us apace."[27] In 1731 an anonymous writer urged the Crown to limit provincial bills because, to add to the confusion, merchants were issuing their own bills and refusing to do business with those who did not accept

them at par with the government's. In 1730 England limited Massachusetts to not more than £30,000 in bills outstanding at any one time.[28]

But still the cries against the bills continued. William Douglas in 1740 declared that the bills were "only proper to be returned by Taxes into the Treasury" and were not a fit medium for foreign trade.[29] On August 5, 1740, a circular was sent to all the colonies declaring that no act for issuing bills of credit "in lieu of money" was to be passed unless an item was inserted stating that the law would not take effect until after the king ascented to it.[30]

Governor Shirley rigorously attempted to keep Massachusetts within the guidelines he had been given, but he felt that Rhode Island was making it impossible. On April 30, 1742, he wrote to the Lords of Trade that this little colony "will of itself issue Bills enough to supply all New England with a paper Medium."[31] And on May 19, 1742, he complained that the bills of Rhode Island and Connecticut circulated despite all his efforts. He felt that the main reason for this was that Massachusetts lacked enough bills to serve as a medium of trade and had to rely on the other colonies for her bills. Shirley even grumbled that the Rhode Island notes circulated at 25% more than Massachusetts' New Tenor notes, but he failed to realize that the Massachusetts notes were of an older issue and seemed to have less of a chance of being eventually redeemed.[32]

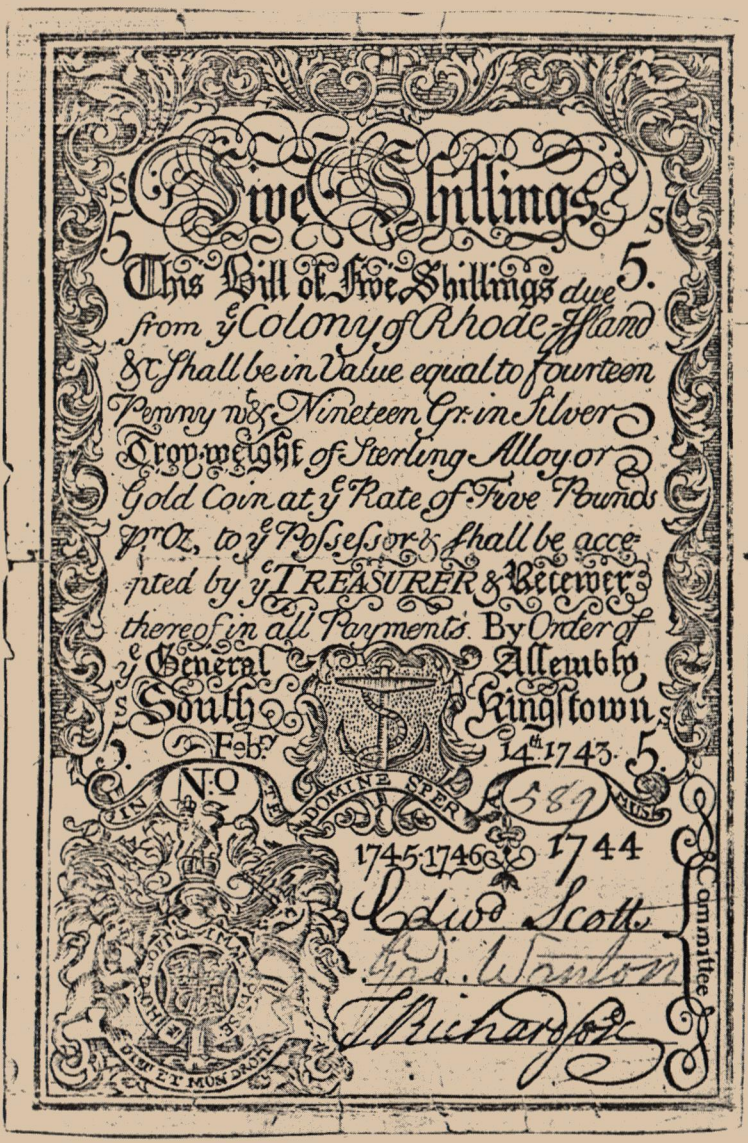
Finally, in 1747, an act was passed which regulated paper currency in the colonies. All the paper had to have a sinking fund provided for by the act creating the issue and be called in within two years. No paper was to be legal tender for private debts, and, as of September 29, 1751, no new issue could be authorized except for emergency purposes and to meet governmental expenses for the current year.

But by this time Massachusetts had begun to solve her own paper money problems. In 1744, King George's War broke out and Massachusetts participated in it, specifically in the expedition to take Cape Breton. In 1747, Parliament reimbursed New England to the sum of £800,000 for their part in the war and Shirley proposed that this money be used to retire the paper bills.[33]

On January 31, 1748, Shirley wrote the Duke of Bedford outlining his plan as well as enclosing an act which was passed by Massachusetts in order to carry his plan forward. By the terms of this act, the £300,000 of outstanding Old Tenor notes were to be settled at the rate of £10 Old Tenor for £1 sterling. The remaining £75,000 in New Tenor debts were to be retired by a special tax so that the entire currency issuance could be sunk in 1750. Steps were also taken by the act to set up a silver currency for the colony and to keep the bills of Rhode Island, New Hampshire, and Connecticut from passing in Massachusetts. Shirley was more than successful in his endeavors and Massachusetts was fixed on a specie basis. Indeed, because of this she received the name of the "hard money colony" which she bore until the War for American Independence.[34]

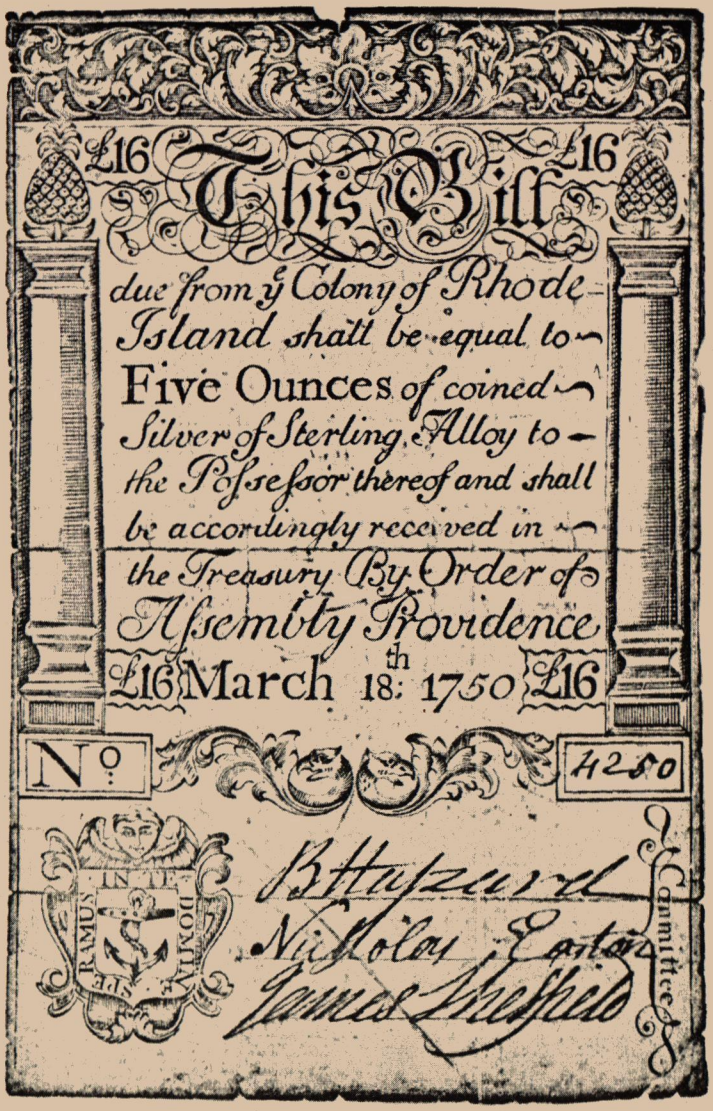
The other New England colonies then began to order their monetary and fiscal policies, a course which English action may have encouraged them to follow. In 1752 Roger Sherman argued that Connecticut should bar Rhode Island and New Hampshire bills from her territory and use the natural commodities of the colony to secure specie. And in June, 1763, Rhode Island passed an act making only gold and silver coin lawful money in the province. It is of interest to note that just about the time New England was getting away from paper bills, North Carolina, Virginia, and other colonies were just beginning.[35]

The War for American Independence saw a new emission of paper and copper coins by the states and the Confederation governments. By the end of the war a particular distrust of paper bills existed but, as Alexander Hamilton pointed out to the New York Assembly in February, 1787, there was still a need for a circulating medium. On December 13, 1790, Hamilton, reporting on a national bank, made statements favoring an issue of paper money by a central bank. It was



Five shilling New Tenor bill, Rhode Island, 1743.

his opinion that the Federal government should never issue paper currency, for these emissions "are of a nature so liable to abuse, and it may even be affirmed so certain of being abused, that the wisdom of the government will be shewn in never trusting itself with the use of so seducing and treacherous an expedient."[36] In 1862 the United States did finally begin to print legal tender paper money and it has never stopped since. This step was made possible when, on April 3, 1854, James Ross Snowden, the Director of the United States Mint, wrote to James Guthrie, the Secretary of the Treasury, stating that it was the government's stamp upon the cent that caused circulation and not the intrinsic

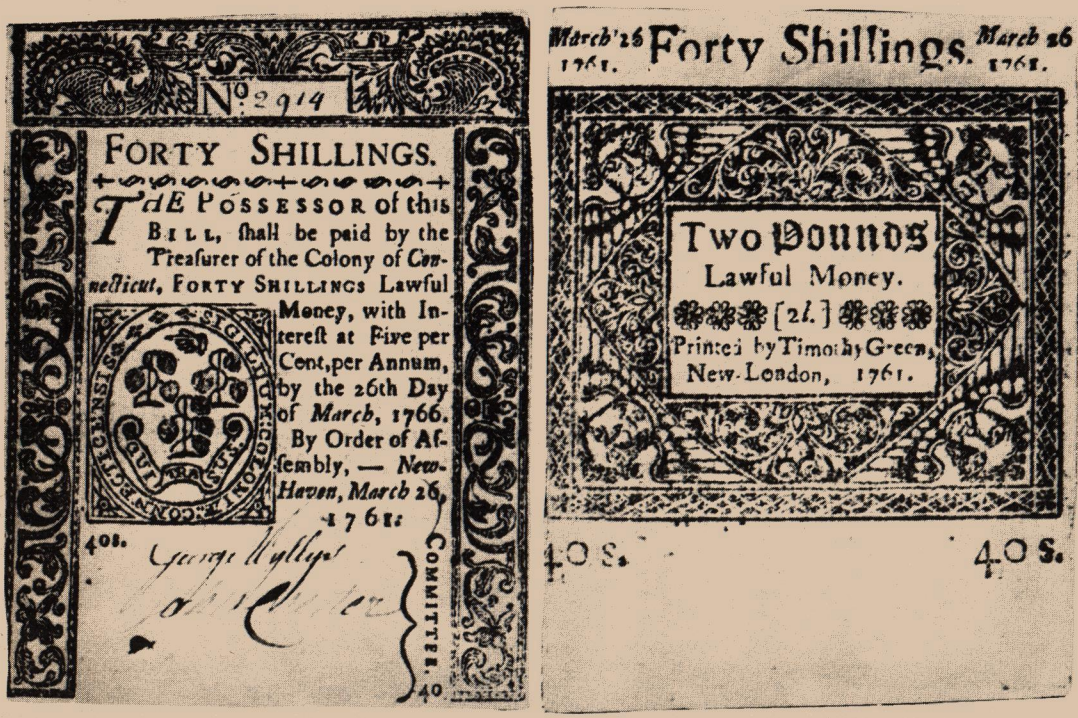


Five ounce coined silver bill, Rhode Island, 1750.

value. It was a small step to extend this factor to paper money.[37]

The monetary experience of the English colonies in North America, then, was one that ran the full range from barter to precious metal coinage. While the years passed, many types of money were tried, but they eventually returned to specie.

When the white settlers arrived in North America, they found the natives engaged in a pre-market economy. The only item possessed by them that could qualify as money was wampum, on the East coast. But this was primarily used for ceremonial functions and did not come to be generally prized by the inland Indians until after the Dutch introduced it to them. These beads were valuable because of the time and effort required



Forty shillings, Connecticut, 1761.

to cut and drill each one by hand. When the white man and other Indians started producing them in mass, the value of wampum declined.

The early Colonial economy did not require much money for its needs. Most of what was needed could be either produced on the farm or traded for by barter. But as the internal economy grew, so did the need for a stable medium of exchange, and a lack of precious metals resulted in other types of money being tried. Notable among these were the efforts of Virginia to use tobacco and New England to use wampum and corn. But as the quantity of these commodities changed, so did the value imparted to them. This period is similar to a pre-coinage market economy.

As it became increasingly clear that England would not allow its colonies to coin specie or continually raise the value of foreign coins, it was to paper bills that people turned as an answer. In the beginning these bills were viewed as a substitute for money, but as they began to come from the presses and debtors saw the advantages of securing a loan and repaying it in less costly money, slowly the idea began to form that this paper was money. Paper was made so, they argued, by the authority of the government and not by the value imparted to it by the market exchange system. But when even this commodity was over produced, its value also fell.

The only paper money experiment that never had time to be fully tested at the time was notes issued through a bank. By the time this was tried, England was tightening down on these monetary experiments. Hamilton had seen the abuses of paper money by governments and, therefore, did not favor government issuing it. But he felt that a bank would control these abuses or else fail. The days of the wildcat banks which overprinted bills, went bankrupt, and created a confused financial situation

came in the early nineteenth century. In all fairness to Hamilton though, he did propose that only one bank print currency, like the Bank of England, but the results might have been the same. He was right, though, in feeling that even the national government would be all too willing to abuse the power of printing paper money.

The experience of Colonial North America then demonstrated two things. First it showed the evolution that occurs in man's economic growth from a pre-coinage market exchange system to one using coinage. This, in turn, is a reflection in a microcosm of what occurred in the history of various cultures and civilizations throughout the world. The experience also showed that the origin of coinage is vitally tied to the creation of a market economy. The Indians had a pre-market economy and the only forms of money that they used were for ceremonial purposes. Their surplus goods were distributed by use of either barter or more simple methods. It took the white man's introduction of the concept of the market exchange system to change this.

This connection with the market place also demonstrates why paper money has usually failed. The basic premise of any market exchange is value given for value received, and value is imparted by scarcity. So long as the bills were fully redeemable for something of value, they were valuable and desirable. When they flooded the market, they became as worthless as wampum. They were kept for the sole reason that to give them up without some other medium of exchange would be a step backwards on the evolutionary scale, and it is not in man's nature to go back to a method already found unsuccessful, but rather to learn from his experience and mistakes of the past in favor of a more advanced and efficient system of relating to the world, and it is this quality in man which accounts for the immeasurable accomplishments in human progress which have been made throughout history.

Footnotes

[1]Roger Williams, "A Key into the Language of America," *Collections of the Massachusetts Historical Society*, First Series, 3 (1794), p. 231; Daniel Gookin, "Historical Collections of the Indians in New-England," *Collections of the Massachusetts Historical Society*, First Series, 1 (1792), p. 152.

[2]William Bradford, *History of Plymouth Plantation*, ed. by W. T. Davis (New York: Charles Scribner's Sons, 1908), p. 234.

[3]Ibid., pp. 234-235.

[4]Herman E. Kross, ed., *Documentary History of Banking and Currency in the United States* (New York: Chelsea House Publishers, 1969), Vol. 1, pp. 11-13.

[5]Edmund S. Morgan, ed., *The Founding of Massachusetts, Historians and the Sources* (New York: Bobbs-Merrill Co., 1964), p. 394; William M. Gouge, *A Short History of Paper Money and Banking in the United States* (New York: Augustus M. Kelley, 1968), Part 2, p. 4.

[6]Ibid., pp. 3-4.

[7]For a discussion of this see James W. Curtis, "Media of Exchange in Ancient Egypt," *Selections from the Numismatist, Ancient and Medieval Coins* (Racine, Wisconsin: Whitman Publishing Co., 1960), pp. 153-162.

[8]Kross, 1, pp. 14, 16; R. S. Yeoman, *A Guidebook of United States Coins, 1975* (Racine Wis.: Whitman Publishing Co., 1974), p. 15. The Oak Tree two pence was the only piece not dated 1652. It was dated 1662.

[9]Eric P. Newman, *Coinage for Colonial Virginia* (New York: The American Numismatic Society, 1956), pp. 1-2; Don Taxay, ed., *The Comprehensive Catalogue and Encyclopedia of United States Coins* (New York: Scott Publishing Co., 1971), p. 5.

[10]Leonark Woods Labaree, ed., *Royal Instructions to British Colonial Governors, 1670-1776* (New York: Octagon Books, Inc., 1967), Vol. 1, p. 212; Kross, 1, p. 17; Robert Beverly, *The History and Present State of Virginia*, ed. by Louis B. Wright (Chapel Hill: University of North Carolina Press, 1947), p. 285.

[11]United States House of Representatives, "The First Charter of Virginia," *House Documents*, 59th Congress, 2nd Session (Washington: Government Printing Office, 1909), Vol. 91, Part 3, p. 3786.

[12]Newman, p. 8.

[13]H. R. McIlwaine, ed., *Legislative Journal of the Council of Colonial Virginia* (Richmond: Virginia State Library, 1918), Vol. 1, p. 270.

[14]Newman, p. 7*ff*.

[15]Broadside (Cambridge: Samuel Green, 1690), *Early American Imprint* (Worchester, Mass.: American Antiquarian Society, 1963), #316.

[16][Cotton Mather], *Some Considerations on the Bills of Credit now passing in New England* (Boston: Benjamin Harris and John Aden, 1691), Ibid., #566, p. 2; *Reflections on the Present State of the Province of*

Massachusetts Bay ... (Boston: Benjamin Elliot and Daniel Henchman, 1720), Ibid., #2169, p. 12.

[17]Leonard W. Labaree, ed., *The Papers of Benjamin Franklin* (New Haven: Yale University Press, 1959), Vol. 1, p. 142.

[18]Ibid., p. 150.

[19]Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, ed. by Edwin Cannon (New York: The Modern Library, 1937), p. 30.

[20]Ibid., p. 277.

[21][Hugh Vans], *An Inquiry into the Nature and Uses of Money* ... (Boston: S. Kneeland and T. Green, 1740), *Early American Imprints*, #4533, p. 3.

[22]Anonymous, *A Model for Erecting a Bank of Credit* ... (Boston: no publisher, 1714), Ibid., #1703; Anonymous, *Some Considerations upon the Several Sorts of Banks Proposed*... (Boston: T. Fleet and T. Crump, 1716), Ibid., #1855, p. 6.

[23]"Prospectus of the Land Bank or Manufactory Company," *Publications of the Colonial Society of Massachusetts*, 4 (1910), p. 127; "Articles of the Land Bank or Manufactory Company," Ibid., pp. 136-142, and 157.

[24]"Articles of the Silver Bank," Ibid., pp. 147-162.

[25]*Royal Instructions*, Vol. 1, p. 223.

[26]Charles Henry Lincoln, ed., *Correspondence of William Shirley, Governor of Massachusetts and Military Commander in America 1731-1760* (New York: AMS Press, 1973), Vol. 1, pp. 79, 98-99.

[27][John Higginson], *The Second Part of South Sea Stock* ... (Boston: D. Henckman, 1721), *Early American Imprints* #2291, pp. 23-24.

[28]Anonymous, *Money the Sinews of Trade* ... (Boston: S. Kneeland and T. Green, 1731), Ibid., #3450, pp. 4-5; *Royal Instructions*, Vol. 1, pp. 220-221.

[29][William Douglas], *A Discourse Concerning the Currencies of the British Plantations in America* ... (Boston: S. Kneeland and T. Green, 1740), *Early American Imprints*, #4530, p. 62.

[30]*Royal Instructions*, Vol. 1, p. 215.

[31]Lincoln, Vol. 1, p. 84.

[32]Ibid., pp. 104-105. A reason for the increased value of Rhode Island notes may be found in the fact that they were a newer issue and had a slightly better chance of redemption than an older issue that had continually declined. Ibid., pp. 95-98.

[33]Josiah Willard to William Greene, March 5, 1747, Ibid., pp. 382-383.

[34]Ibid., pp. 462-468, xxiv.

[35][Roger Sherman], *A Caveat Against Injustice* ... (New York: Henry De Forrest, 1752), *Early American Imprints*, #6933.

[36]Harold C. Syrett and Jacob E. Cook, ed., *The Papers of Alexander Hamilton* (New York: Columbia University Press, 1962, 1963), Vol. 4, p. 90; Ibid., Vol. 7, p. 278.

[37]As quoted in J. Hewitt Judd, *United States Pattern, Experimental, and Trial Pieces, 4th Edition* (Racine, Wis.: Whitman Publishing Co., Inc., 1970), p. 42.

Wisconsin Medal Features

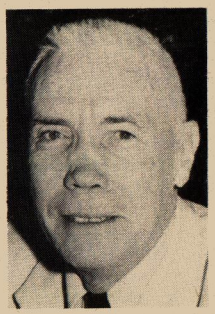


"Tank Cottage"

Wisconsin's oldest standing residence, Green Bay's historic "Tank Cottage" constructed in 1776 by French-Canadian fur trading voyageur Joseph Roy, is commemorated on an official, limited edition, pure sterling silver medallic salute to the nation's 200th birthday sponsored by the Brown County Historical Society and the Numismatists of Wisconsin. Struck in flawless proof quality with frosted relief against a brilliant, mirror-like background by The Franklin Mint, this special issue is available for $15 per medal. The issue is also available in solid bronze, proof quality, at $6 per medal, in mint quality bronze at $3.50 per medal, or in a set of the three medals which may be purchased for just $23.50. All mail orders should be directed to the Numismatists of Wisconsin, P. O. Box 316N, Iola, WI 54945.

"The-buck-stops-here!" Department...

Numismatics is alive and well in the Pacific Northwest!



The Pacific Northwest Numismatic Association (PNNA), a joint venture by four coin organizations co-operatively known as BUMS, held its convention May 14-16 in Seattle.

Byron Johnson, ANA governor, held forth as chief judge over the most novel of exhibit categories. In place of the usual groupings of U.S., U.S. Gold, Foreign before 1400AD, Foreign after 1400AD, etc., the coins were displayed in categories titled Art, Economics, Finance, Religion. (I may have omitted one or two groups, as I made no notes.)

Canadians invaded the show, capturing top exhibit awards, even holding the lucky number for an uncirculated St. Gaudens U.S.A. $20 gold gem!

Despite that invasion, never have I seen a more happy, fun-loving bunch of conventioneers. Refreshingly, nobody seemed to worry about who got credit for what. The final night's dinner was a real fun riot, no speeches, pompous or otherwise, but good-natured wisecracks flying fast across the tables.

Hopefully, the BUMS will get the hint that I'd like to be invited again in '77!

Now, on another topic ...

• • •

Official Call for ANA Membership Meeting

In furtherance of my plan to bring the ANA Membership closer to policy-making in the ANA, this is my official call for an "Old-Time Town Meeting" of ANA's members ... at 11:00 AM, Wednesday, August 25, during your New York City convention in the Americana Hotel's room "Royal-A."

It'll be a no-holds-barred meeting with, I hope, standing room only, wall-to-wall members! Questions may be asked ... hopefully answered frankly and satisfactorily.

Motions may be made from the floor ... and put to a vote then and there!

So, please, everybody come ... and take advantage of this unusual chance to make your voice heard. If you make this "Old-Time Town Meeting" the success I believe it'll be, I shall call for another such Membership Meeting in '77 during ANA's convention in Atlanta.

Then, after you'll have participated in two such successful "Old-Time Town Meetings" of ANA's Membership, I hope you'll demand that my successors all will continue this custom. It'll be up to you!

Oh, yes, there'll be plenty of silver door-prizes!

Sincerely,

Virgil Hancock

Boundaries for American Colonial Numismatics

by
William F. Sheehan
ANA 64079

One of the most rewarding features of collecting coins, tokens, and medals of the American colonists is the variety of choice about what to collect. There is no ironclad list of dates, mintmarks, and the like, although the carefully compiled list in the Scott catalog[1] is perhaps destined to become an authoritative one for colonials. What this paper seeks to do is discuss the very rational definition of colonial strictly adherred to by the 1976 Scott catalog of U. S. coins, and present a practical guide for dealing with the scarcity of that colonial material. The hope here is to relax, at least in the minds of the individual collectors, the logical rigor of the Scott definition. Certain key items are indeed rare, and several are unique. The cost of building a colonial collection of reasonable breadth is now quite great. Yet so important is this era to Americans that somehow the joy of entering it and learning its content and meaning should be available to more collectors than it is. Perhaps this paper can offer some encouragement.

Colonial coins and tokens are commonly crude and well worn. Counterfeits of that day (and today) are not uncommon. There are deceptive and non-deceptive replicas. However, the simple charm of a New Jersey copper's horse head, plow, and shield on a coin that need not be expensive may combine with a pride in history to make even one coin a very special possession. For the financially and numismatically astute there are, of course, expensive silver coins of Maryland and Massachusetts, almost endless die variations and combinations thereof, overstrikes, errors, puzzles, and oddities, as well as a generous number of nearly unique items. The values of the excessively rare items relative to values of type coins will be discussed briefly.

Colonial Monies

Money in the American colonies, particularly before the advent of paper money, took many forms. The unfavorable balance of trade with England and Europe made coins generally very scarce. Merchandise not available in the New World had to be paid for in hard money. Thus, as money, at various times and places, colonists used among themselves commodities such as beaver pelts, corn, cloth, musket balls, wheat, barley, tobacco, wool, meat, maple sugar, fish, lumber, and the like.[2] These were the everyday money of early America, for money is what is commonly offered or received for the purchase or sale of goods, services, or other things.[3] Before and even into the colonial era, money among the natives took the form of feathers, jewelry, jade, shells, copper bells, coca beans, beads, obsidian blades, wampum, and shields.[4] With such a background, the American economy was in a rather wild state as it gradually turned to a great jumble of non-standardized coins and tokens from all over the world. Anything of reasonable appearance was welcome, and used hard if it did not happen to lie at the bottom of the sea or if it were not hoarded in accord with Gresham's law that bad money drives good money out of circulation.

It is not the purpose of this paper to suggest that *any* coin or token current in the American colonies be a worthy candidate for a colonial collection. Nor is it reasonable to suggest including a fish stored at room temperature since the seventeenth century, when a picture might suffice. What is perhaps reasonable is encouraging each colonial collector to develop his own style by adopting or naturalizing coins and tokens of wide colonial use. The term 'quasi-colonial' in the Scott catalog seems a bit severe in its unfavorable connotation. A more liberal understanding might easily fit the realities of colonial times, satisfy any need for scholarship, and also allow for the obvious interplay of price and availability for the individual collector. What is asked, then, is caution in too rigorous application of any definition of colonial lest this domain of numismatics be denied to the common man.

The Logical Definition

The Scott definition of colonial is, however, a superb point of departure: true American colonial coins are issues either struck within this country [i. e., the U. S. A.], or struck abroad with the specific intention of being circulated here.[5] In the preface of his 1875 classic, Crosby advanced the same criteria for colonial: coins or tokens intended to serve as coins, which were either struck in those parts of America which now constitute the United States, or were intended for use therein. Crosby, however, deliberately did not adhere strictly to this definition.[6]

Both of these seemingly straightforward statements are subject to interpretation and thus are a bit elastic. For example, the mints of New Spain did in fact and with the minter's intent flood Europe and even the whole world with silver (and gold) money. This silver money was for many years the actual daily standard of colonial money throughout North America. One may ask: Are these mints of Mexico, Peru, and elsewhere "abroad"? One may also wonder whether the specific intention must antedate or coincide with the striking. If not, then perhaps to be included among colonial coins are the coppers brought to America by Mark Newby and declared officially in 1682 by New Jersey to be legal tender for purchases and debts up to five shillings. There are, however, two definite benefits from following closely the honorable and privileged definition of Crosby and Scott. It has a definite and exact form, and it has been carefully applied to establish a useful standard list.

Availability of Colonial Material

On the other hand, the bold clarity of this standard definition of 'colonial' begs for modification in practice in two ways. As noted, colonial coins and tokens did not really approximate a pure

coinage. Indeed, foreign coins were legal tender in the United States well into the nineteenth century. Secondly, if one excludes patterns (nicely identified as such in the Scott catalog), mules, and items with a value in excess of ten thousand dollars in fine condition, and if one does not worry over slight differences like minor die variations and whether or not an edge is lettered, then the 315 different types of colonial coins and tokens listed by the Scott catalog as purebreds contract in number to only about 116 types.

The simplification here by this author is, of course, somewhat subjective and arbitrary, but in general coins of differing dates or obviously different design were deemed different. While 116 may look like a modest number to one who collects by type, their values are clearly not modest. The median value in fine condition is about $90 per coin; that is, about half exceed $90 in value. Among these 116 types, the average value is close to $680, despite the omission of items exceeding ten thousand dollars and despite the assumption that the lowest-priced variety of each type is available to a collector. In other words, a 'complete' type collection of these 116 would cost about $79,000. Without the top ten of these 116, the total cost falls to *only* $29,000, the most expensive of the 106 types having a value of $2500 or so in fine condition.

Table 1

How Number of Colonial Types Varies with Value in Fine Condition

Number (Y) Excluded	Value (X) $10,000 or more
4	4750
9	3500
19	750
29	450
43	225
60	90
80	50
100	40
116	10

At this point it seems worthwhile to describe an empirical relation that links value to number of types. Table 1 lists eight evenly spaced points of reference taken without prejudice from the 116 types after they were ordered by value. The variable Y is the number of colonial coins or tokens in fine condition with a retail value in excess of X dollars per item.[7] Perhaps because of the small value of Y, the point at Y = 4 and X = $4750 deviates obviously from the linear relation of all the other points when $\log_{10} Y$ is plotted versus $\log_{10} X$.[8] That is, the seven other pairs of values are very nearly linear when plotted as log Y versus log X. The best straight line (by the method of least squares for the seven points) is

$$\log Y = 2.83 - 0.527 \log X.$$

Though based on the 116 types below $10,000 in value in fine condition, this empirical relation was derived from numerical values of Y greater than or equal to 9 and X less than or equal to $3500.

Some Price Limits

This empirical equation has several practical uses. A collector who sets for himself a limit of $500 per item in fine condition (or perhaps $1000 in very fine) may expect to set at the same time a limit of about 90 items in his strictly colonial type collection, for $\log Y = 2.83 - 0.527 \log 500 = 2.83 - 1.42 = 1.41$, which is approximately equal to the logarithm of 26. Hence, 116 — 26 = 90 is the number he chooses to collect. A limit of $1000 per item in fine condition (so as to limit exposure to fakes or bankruptcy) at once implies that 18 of the 116 would be off-limits. These 18 would include: a Copper Company of Upper Canada-Myddleton token; a 1723 Rosa Americana halfpenny with uncrowned rose on reverse; a 1783 Chalmers silver sixpence with large date and legend; Lord Baltimore sixpence, shilling, and groat; a 1694 Elephant token (halfpenny); a brass New Yorke token; a Standish Barry threepence of 1790; the 1796 Myddelton halfpennies; a 1787 Massachusetts cent with arrows and branch transposed on reverse; a 1786 Washington copper of New York; a silver NE shilling of Massachusetts; and five coppers from Machin's mill.

Logarithms

A logarithm is an exponent. That is, logarithms specify the size of a number by indicating the power (exponent) to which a certain number is to be raised. For example, 100 is 10^2. Here 2 is the exponent (or power) to which 10 is raised to yield 100. In terms of logarithms, this can be restated: $\log^{10} 100 = 2$. Similarly, $\log^{10} 1000$ equals 3 because 1000 equals 10^3.

The numbers between 100 and 1000 have logarithms between 2 and 3, for 100 is 10^2 and 1000 is 10^3. Similarly, numbers between 10 and 100 have logarithms between 1 and 2. In fact, any number greater than zero has a logarithm. The table below gives examples.

(Negative numbers have logarithms, but they require special treatment. Logarithms may be based on a number other than 10, but these, too, are not needed here.)

An important advantage of common (decadic) logarithms is that a factor of ten changes the number's logarithm by unity. As the table below shows, the logarithms of 2, 20, and 200 differ by integers. Hence, the logarithms of numbers from 1 to 10 are sufficient for finding the logarithm of any real positive number. For example, $\log^{10} 60000$ is 4.778.

Common Logarithms

N	log N	N	log N	N	Log N	N	log N
1	0.000	10	1.000	100	2.000	1000	3.000
2	0.301	20	1.301	200	2.301	2000	3.301
3	0.477	30	1.477	300	2.477	3000	3.477
4	0.602	40	1.602	400	2.602	4000	3.602
5	0.699	50	1.699	500	2.699	5000	3.699
6	0.778	60	1.778	600	2.778	6000	3.778
7	0.844	70	1.844	700	2.844	7000	3.844
8	0.903	80	1.903	800	2.903	8000	3.903
9	0.954	90	1.954	900	2.954	9000	3.954
10	1.000	100	2.000	1000	3.000	10000	4.000

Typically, these are of rarity 6 or 7, so that up to about 30 specimens of each may exist. That is, in addition to cost, there exists a very real barrier to large numbers of colonial collectors, rich or poor.

Before continuing with a discussion of rare items, it is enlightening to consider other aspects of the Pareto-like distribution of value and types. The least-squares analysis minimizes the squares of the deviations of individual values of log Y from values calculated from the relation which summarizes the raw data. In this case, the maximum deviation in log Y is 0.043, while the average deviation is 0.026. This 0.026 represents a factor of 1.063 in values of Y. The deviation in log Y at Y = 4, the omitted datum, is 0.892 — log 4 = 0.290. However, this point may be wild because 4, the number of types, is small. Or it may be an indication that the really rare colonials are underpriced. If Y is assumed to be 4, the empirical relation predicts log X = 4.23 and X = $17,000, a value much greater than $4750.

Even more astounding is the hypothetical value of an idealized "most expensive colonial." If Y is unity, then log X is 5.37 and X is $234,000. That is, the exceedingly expensive (rare?) colonials seem to be underpriced at present if the trends summarized by the logarithmic relation for relatively abundant colonials are extrapolated to the rare end of the distribution. Of course, the empirical relation linking X and Y deals only with the least valuable item in each of the 116 types, and these types were set arbitrarily. Yet even these values are high if, in the alternate view, the most expensive colonials are now properly valued (small Y, large X).

About the Author

William F. Sheehan, born in Chicago, Illinois on October 19, 1926, is a professor of chemistry at University of Santa Clara, Santa Clara, California. He attended Loyola University of Chicago from 1944 to 1948 and then earned a doctorate in chemistry at California Institute of Technology, in 1952. He came to Santa Clara in 1955 after several years as physical chemist in the petroleum industry. His interests include: thermodynamics and physical chemistry in general; molecular structure, particularly that of the activated complex, hiking; coins, tokens, and medals of North America before 1800; and coins and medals depicting trains, American bison, and American Indians.

The range from $500 to $1000 includes items that cannot be dismissed as of minor importance in the real commerce of the American colonies. Among these are many types of Massachusetts silver dated 1652. Indeed, *no* silver colonial piece in fine condition is available for less than $450 if the Scott definition and 1976 prices are used. (The Rosa Americanas contain a trace of silver deliberately added, but it is almost merely an impurity.) Colonial silver is really at the center of the problem for any such collector. These are the "pearls of great price."

Other Colonially Related Silver

The most common silver coin used by the colonials was, as noted above, the Spanish pillar dollar, and before it the very crude cobs. (Each of these cobs is in fact unique, but no one worries over this reason for uniqueness.) Both cobs and dollars were struck in large numbers in the New World of New World silver.

To a particular collector and within his own understanding of the term colonial, any coin or token struck in the New World or for the New World might be acceptable. Any coin or token contributing a certain minimum percentage to all colonial commerce might be acceptable under a still different understanding. Any coin that was made legal tender before 1800 anywhere in what is now the United States might be acceptable to another. This would include, in particular, the coins of any European country during the years it or its official colonizing agency held real authority over, or had real claims in, areas now part of the U. S. A., or North America, or perhaps even the New World in general. Because of Texas, Florida, and California, surely the coins of Spain and New Spain rank with the 1773 halfpennies of Virginia, for the royal degree making them legal tender was never really effective. So personal discretion and interest may play an active role in rationalizing the inclusion of many very interesting coins and tokens of modest cost, reasonable abundance, and real meaning.

Some examples of silver coins that have at least a vague claim to be early American but are not acknowledged by definition to be colonial or even quasi-colonial are:

a. Viking imitations of silver pennies of kings like Aethelred II, for these coins may have been carried by Vikings on their trips of discovery and settlement to Greenland and North America at about 1000 AD.[10]
b. Dutch crowns and dollars dated from 1623 to 1664, when New Amsterdam belonged to the Dutch.
c. Swedish riksdalers and the like with dates from 1638, when a Swedish-Dutch settlement near present-day Wilmington was begun, until 1655, when the Dutch took over.
d. Danish crowns dated on and after 1672, when the Danish West India Company built Fort Christina on St. Thomas in the Virgin Islands."
e. French coins dated up to the demise of French colonies in Canada (1763), Louisiana (1762 or 1803), and the West Indies. It is interesting to note that

French ecus were demonetized in the United States in 1827. (Certain French coins are indeed acknowledged as colonial by the *Red Book*[12] and Scott catalog, but only those struck for use in territory now part of the U. S. A.)

f. English coins, including pieces meant for the Caribbean area.

g. Russian coins dating from 1741, when Bering surely reached Alaska, until control of Alaska passed to the U. S. A. in 1867.

h. Spanish silver from both the Old World and New World from the earliest days until early in the nineteenth century.[13]

Examples from each of these eight suggested categories of silver coinage are available in fine condition for less than $200, and several for less than $50 per coin. After all, the silver dollar is American because of the wide and necessary use of the Spanish dollars of the New World. And, if one cares to include colonial gold, the simplest hunting now seems to be among gold cobs recovered lately from sunken Spanish galleons.

While this view of things colonial may unduly extend the numismatic limits, it is hoped that this broadened definition will enable a greater range of collectors, of all ages and all incomes, to pursue the search for America's history. For during this year of our Bicentennial celebration, when even non-collectors are being made acutely aware of the story of our forefathers' great struggle to tame this land and build a civilization, how can we deny anyone the chance, through numismatics, to hold a piece of that history in their hand and in turn the chance to pass on that heritage of the past to their future generations.

Footnotes

[1]Don Taxay, *The Comprehensive Catalog and Encyclopedia of United States Coins*, 2nd ed., eds. Joseph H. Rose and Howard Hazelcorn (New York: Scott Publishing Co., 1976).

[2]Don Taxay, *Money of the American Indians and Other Primitive Currencies of the Americas* (New York: Nummus Press, 1970).

[3]John K. Galbraith, *Money: Whence It Came, Where It Went* (Boston: Houghton Mifflin Co., 1975), p. 5.

[4]Taxay, *Money of the American Indians.*

[5]Taxay, *Catalog of U.S. Coins*, p.3.

[6]Sylvester S. Crosby, *The Early Coins of America and The Laws Governing Their Issue*, (Boston: Author, 1875). [Modern reprints are available.]

[7]Taxay, *Catalog of U.S. Coins.*

[8]It was assumed that these 116 colonials would follow, as they did, a distribution akin to that established by Pareto for the number of persons Y with incomes in excess of a fixed value X.

[9]Taxay, *Catalog of U.S. Coins.*

[10]See Anthony Dowle and Patrick Finn, *The Guide Book to the Coinage of Ireland from 995 to the Present Day* (London: Spink and Son, Ltd., 1969); and Michael Dolley, *Viking Coins of the Danelaw and of Dublin* (London: The Trustees of the British Museum, 1965).

[11]See Lincoln W. Higgie, *The Colonial Coinage of the U.S. Virgin Islands* (Racine, Wisconsin: Whitman Publishing Co., 1962).

[12]R.S. Yeoman, *A Guide Book of United States Coins*, 29th ed. (Racine, Wisconsin: Western Publishing Co., Inc., 1975).

[13]See George W. Vogt. *The Coins of Colonial Mexico 1536-1821 (Houston, Texas: Colonial Coins, Inc., 1970); and Gabreil Calbeto de Grau, Compendio de las Piezas de Ocho Reales* (San Juan, Puerto Rico: Ediciones Juan Ponce de Leon, 1970).

Official Call for ANA Membership Business Meeting

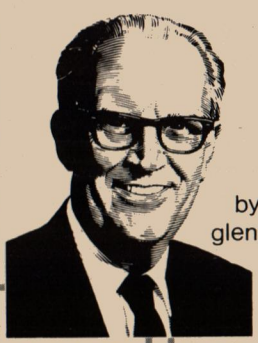
All paid-up ANA members ... both juniors and seniors ... hereby are notified that an ANA Membership Business Meeting will be called to order at 11:00 a.m., Wednesday, August 25, 1976, in the "Royal-A" Room in The Americana of New York, 7th Avenue at 52nd Street.

This Membership Meeting will be open for free discussion, any and all questions by members present, motions may be made from the floor, and the meeting polled on same.

Remember, it'll be a members' meeting ... and I hope to see wall-to-wall members!

Virgil Hancock, President

numismatic vignettes



by glenn b. smedley

■ Again I've opened my mouth, figuratively, and let a bit of my ignorance come to light. Two members have brought to my attention the fact that the Sherlock Holmes movie obviously referred to the Bank of England, which does have its own bank notes. Actually, I'm told, the story related to the World War II period. (p. 1005, May issue)

It seems that the bank note plates had been stolen from the Bank by an employee whose aim, before he was apprehended and imprisoned, was to sell them to the Nazis. So that part of the story is plausible. However, I still maintain that one does not "mint" paper money — anywhere or any time!

■ Over the years since Anthony De Francisci created the design for the 1921-35 "Peace Dollar" quite a bit has been made of the allegation that his wife, Teresa, served as the model for his Liberty head. A photograph of her face in profile does resemble Liberty's profile on the dollar.

The following is an excerpt from a letter written by the designer and published in the February 1922 issue of *The Numismatist:* "I was unable, owing to the shortness of time, to engage in the search of a model akin to my mind's picture — that is, a professional model. I derived some help from the features of Mrs. De Francisci, but generally the Liberty head as it stands is a composite one."

From what I've read it seems likely that Mrs. De Francisci was foremost among those who stressed her connection with the coin. Would you call that pride or vanity?

■ Recently this column was cited as being "informative" and because of its "down-to-earth style leaves a warm glow after you've read it." The tribute is appreciated, of course. I use a dictionary freely to find the word that conveys just the right shade of meaning, but never to find unusual words with which to impress (or confuse) readers.

A well known ex-political figure has just tried his hand at writing a novel and he must have gone far out of his way to use uncommon words. For example, he spoke of a woman's neck as "erubescent," meaning simply that she was blushing. Life is complicated enough without using esoteric words.

■ It's only money! Just nine years ago a prominent coin dealer made headlines when he bid in one of the five 1913 liberty head nickels at $46,000. Another one was reportedly sold in a private transaction five years later at $100,000. Now one is offered by a well-known firm for $300,000, a markup of over 74% a year in nine years.

In a different field, *Newsweek* reports that "advertisers now are willing to pay up to $60,000 for a 30-second spot" on a hit TV program; and that "NBC is charging a record $234,000 a minute for commercials" on a movie program scheduled for showing next fall.

How do you properly evaluate a rare coin, a minute of TV commercial time, or a loaf of bread? For that matter, what is the value of a dollar, or a peso, or a lira? Perhaps we should consider the solution adopted 240 years ago by Dr. Samuel Higley of Granby, Conn. When the value of III pence that he placed on his copper tokens was challenged (because he over-produced them), he simply changed the legend to VALUE ME AS YOU PLEASE. Incidentally, collectors today value Dr. Higley's coppers at around $5,000 each in terms of printing-press dollars.

ANACS seminar

AMERICAN NUMISMATIC ASSOCIATION
CERTIFICATION SERVICE

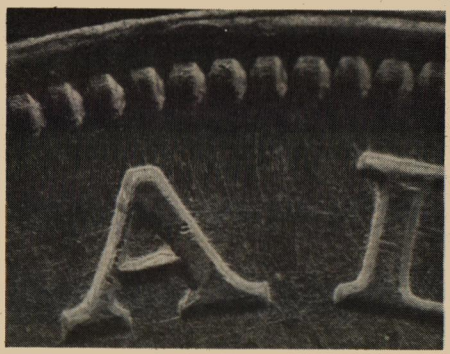
by Charles R. Hoskins, Director

Forgeries of Canadian Gold Coins

Counterfeiters of United States gold coins have created pitfalls for collectors of Canadian coins as well. The series the forgers have infiltrated most profitably are the five and ten dollar pieces of 1912-14.

These counterfeits are so similar in their defects to some U.S. gold forgeries that we are satisfied that they are all produced by the same overseas craftsmen. They were first manufactured not less than three years ago.

Canada $5 Gold
1912



Genuine



Counterfeit

A small depression in the field to the right of the second A in CANADA (which the forgers attempted to camouflage by stoning the small lump on the die) appears on most of these counterfeits.

Canada $10 Gold
1912



Genuine



Counterfeit

Look for a group of parallel, depressed lines below the left stand of R in GRA. These are characteristic of the forgeries.



Genuine



Counterfeit

The field near N of CANADA on the 1912 $10 forgeries is mottled.

Canada $10 Gold
1912



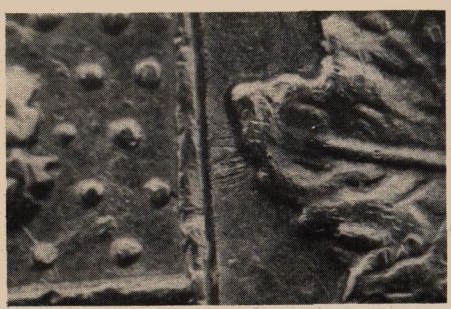
Genuine



Counterfeit

Two or three short horizontal depressions in the field above the date, and a depressed worm-like line right of the first 1 of the date, are diagnostics of the counterfeit 1912 $10 coin.

Canada $10 Gold
1913



Counterfeit

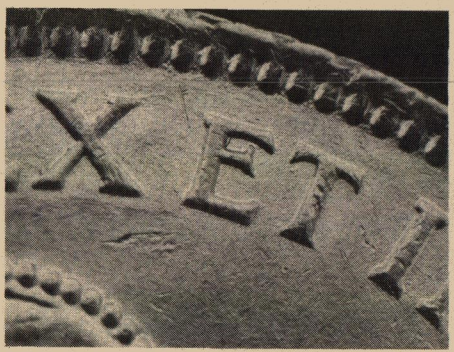


Counterfeit

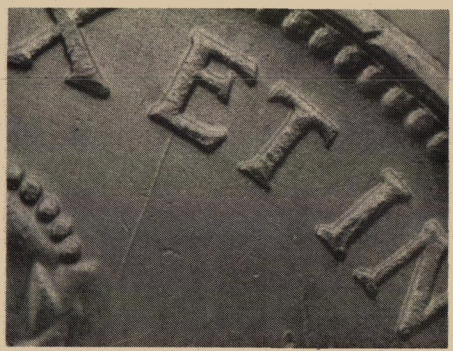
These forgeries are most easily recognized by defects on the reverse. Fine tooling lines appear between the right edge of the shield and the left tip of the center leaf adjacent to the shield. ANACS has seen this defect since 1972.

Fine, raised die scratches in the field above and to the right of the 3 of the date make most of the 1913 $10 gold forgeries the easiest to detect in the Canadian gold series.

Canada $10 Gold
1914



Genuine



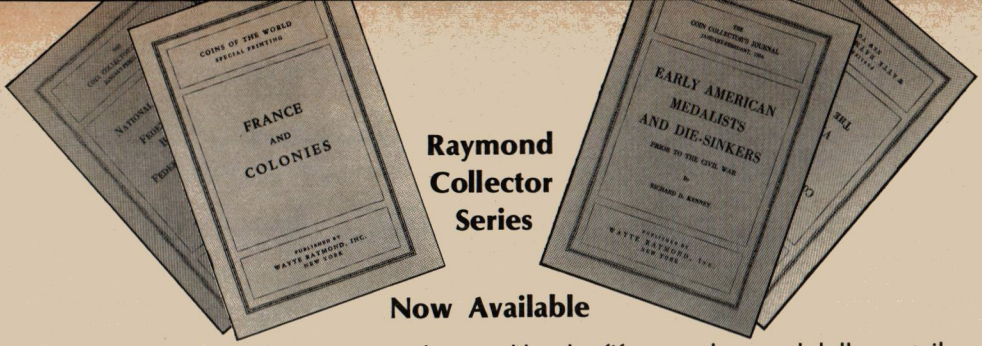
Counterfeit

A long raised line descending from the E of ET on the obverse has been seen on several of these forgeries. But caution: This line might possibly have been present on the genuine coin used to make the counterfeit dies.

DONATION REPORT

Number	Name & Location	Cash	Material
L-9855	W. A. Haskell, St. Petersburg, Florida		$ 30.00
L-9856	Attic Books Ltd.; So. Salem, New York		19.50
L-9857	Louis J. Carli, Sr.; So. Holland, Illinois		200.00
L-9858	Matt Rothert, Sr.; Camden, Arkansas		395.95
M-9859	Howard L. Herbert; Milford, Ohio		5,673.00
M-9860	Paramount International Coin Corporation, Englewood, Ohio		100.00
M-9861	Capt. Arthur W. Tuttle, San Diego, California		130.45
M,GB-9862	Curtis Iversen, Sioux City, Iowa	50.00	215.00
L-9863	Edward S. Donahue, Park Ridge, Illinois		13.00
L-9864	Elmer Hamano, Honolulu, Hawaii		83.00
L-9865	Stephen K. Wilson, La Mirada, California		38.93
L-9866	Robert L. Steinberg, Ft. Lauderdale, Florida		350.00
YN,GB-9867	Mike Follett, Dallas, Texas	300.00	
GE-9868	Armand Champa, Valley Station, Kentucky	250.00	
GB-9869	Vernon Oswald, Allentown, Pennsylvania	100.00	
9870	VOID		
GB-9871	Robert L. Hughes, Inc.	500.00	
GB-9872	C. H. Wolfe, Lakeside, Ohio	200.00	
GB-9873	A.M. & Don Kagin, Inc., Des Moines, Iowa	100.00	
GE-9874	Towne Plaza Coin Shop, Ft. Worth, Texas	100.00	
GB-9875	Colonial Coins, Inc., San Antonio, Texas	250.00	
M-9876	J. S. Brollier, Hugoton, Kansas	25.00	
L-9877	M. Menich, Yonkers, New York		32.10
L-9878	Herbert Melnick, East Meadow, New York		2,981.00
S-9879	Token and Medal Society, Inc., El Cajon, CA	400.00	
YN-9880	Eva B. Adams, Washington, D. C.	250.00	
L-9881	Dexter Seymour, Franklin Lakes, New Jersey	25.00	
M-9882	Capt. Arthur W. Tuttle, San Diego, California		94.20
GB-9883	Essex Numismatic Properties, Inc., Portsmouth, New Hampshire	500.00	
GB-9884	Steve Eyer, Blackwood, New Jersey	50.00	
M,L, C-9885	Norman K. Hu, Maui, Hawaii	15.00	
Receipts L-9855 through M,L,C-9885 total		$3,115.00	$10,356.13
Receipts M-8433 through L-8434 — under $10.00 — total		7.00	
TOTAL		$3,122.00	$10,356.13

CODE: M-Museum, L-Library, C-Certification, G-General, YN-Young Numismatist, R-Reward, GE-Gift and Endowment, LA-Library Acquisition, S-Scholarship, GB-Grading Board



Raymond Collector Series

Now Available

We've struck it rich! Seventeen thousand books, fifty-one thousand dollars retail, and all of it eagerly sought after numismatic literature!

Through the generosity of Mrs. Olga Raymond, widow of famed numismatist Wayte Raymond, the American Numismatic Association has been the recipient of thousands of his research publications. All long out of print, the bulk of the donation consists of eagerly sought after titles from his famous Coin Collector Series.

The association is indebted to Mrs. Raymond for the generous gesture. Books here-to-fore unavailable to most collectors can now be obtained. Proceeds from the sale of these books will be marked for library programs, promotions, and acquisitions, and the books are offered to collectors at special prices.

The ANA also wishes to recognize the efforts of Frank and Laurese Katen, specialists in numismatic literature, for their help in obtaining this donation and for the packaging and shipping of the material on behalf of Mrs. Raymond.

Collectors should peruse the list published here and order while all titles are readily available. No Dealer Discounts.

The Early Medals of Washington (Coin Collector Series #4), by Wayte Raymond (1941) ... 3.50
Struck Copies of Early American Coins (Coin Collector's Journal #141) by Richard D. Kenney (1952) ... 2.50
The Coins of King George the Sixth (CCJ #142), ed. by Wayte Raymond ... 2.50
The Coins of Portugal and Colonies, 1901-1951 (CCJ #143), ed. by Wayte Raymond ... 2.00
The 1776 Continental Currency Coinage; Varieties of the Fugio Cent (CCJ #144) by Eric P. Newman (1952) ... 3.00
The Modern Coinage of Kutch (CCJ #145), by William L. Clark (1952) ... 2.00
National Bank Notes; Federal Reserve Bank Notes; Federal Reserve Notes, 1928-1950 (CCJ #147), by Robert H. Lloyd (1953) ... 2.00
Proof Coins Struck by the United States Mint, 1817-1921 (CCJ #148), by Walter H. Breen (1953) ... 3.00
Modern Coins of Belgium and Belgian Congo (CCJ #151), ed. by Wayte Raymond (1953) .. 2.00
Coins of the Netherlands and Colonies from 1890 to 1953 (CCJ #152), ed. by Wayte Raymond (1953) ... 2.00
Early American Medalists and Die-Sinkers Prior to the Civil War (CCJ #153), by Richard D. Kenney (1954) ... 3.00
The United States Patterns of 1792 (CCJ #154), by Walter Breen (1954) ... 3.00
The United States Minor Coinages, 1793-1916 (CCJ #155), by Walter Breen (1954) ... 3.00
The Lima Pieces of George II of England (CCJ #156), by R. I. Nesmith (1954) ... 2.00
The Secret History of the Gobrecht Coinages, 1836-1840 (CCJ #157-8), by Walter Breen (1954) ... 3.00
Silver Coinages of the Philadelphia Mint, 1794-1916 (CCJ #159), by Walter Breen (1958) ... 2.50
United States Half Dimes: A Supplement (CCJ #160), by Walter Breen ... 3.00
Great Britain & Ireland and British Colonies in Europe, ed. by Wayte Raymond (1955) ... 3.00
British Colonies in Africa; Union of South Africa; Independent African Countries, ed. by Wayte Raymond (1955) ... 3.00
East India Co; British India; Native Indian States, ed. by Wayte Raymond (1955) ... 3.00
British Colonies and Dominions in Asia and the Pacific, ed. by Wayte Raymond (1955) ... 3.00
France and Colonies, ed. by Wayte Raymond (1956) ... 3.00
Spain: Spanish American Mints; Filipinas, ed. by Wayte Raymond (1956) ... 3.00
The J. Pierpont Morgan Collection; catalogue of the Greek and Roman Coins, Abukir Medallions; Roman Gold Bar, ed. by Wayte Raymond (1953) ... 5.00



virgil hancock's
FEATURING FAKES

The above U.S.A. $10 gold piece of 1915 is just one more counterfeit in the collection sold as genuine to the trusting lad whose $3 gold pieces you saw in last month's issue of *The Numismatist*.

You've heard me say that your best "insurance policy" against buying a counterfeit or altered coin is to pay the seller for the coin, but to instruct the seller to keep the coin and send it to ANACS for its certificate of genuineness. Thus, should ANACS turn "thumbs down" on the purchased piece, the seller would know that the buyer hadn't switched coins.

Now from one thoughtful professional numismatist, St. Petersburg's James Boyd, I've received a suggestion which has some merit, so I pass it on to both dealers and collectors for their consideration. His suggestion primarily concerns gold pieces.

With the price of gold yoyo-ing, it's likely that a dealer may find himself forced to sell a gold coin at about the same price he paid for it. (U.S. $126 an ounce was the price of the 780,000 ounces sold in early June by the International Monetary Fund.) If at that price the seller then must spend his staff's time in packaging and registering the coin to ANACS, etc., the seller is in red ink.

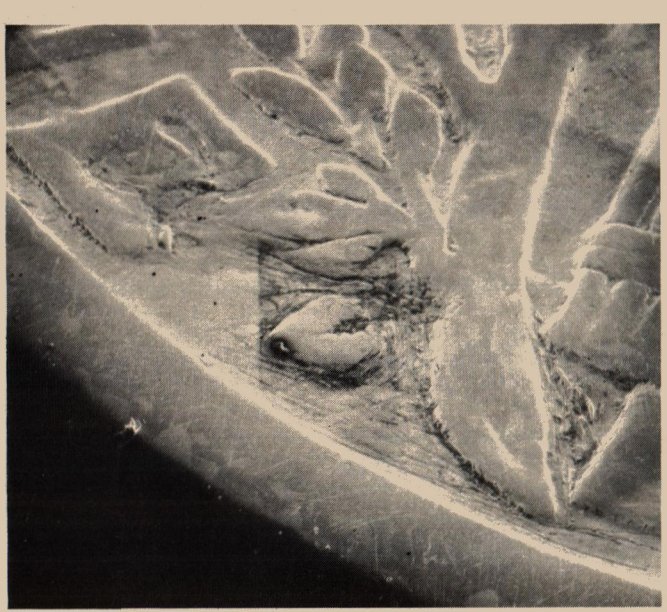
So Mr. Boyd suggests, if the buyer likes a coin, the buyer should ask, "How much will you take for this coin and have it certified by ANACS, then insure it and mail it to me at this address?" Such procedure, I agree, could avoid a net loss to the seller and, later, there'd be no misunderstanding on the part of either person. So, let's try it!

Dig that D!

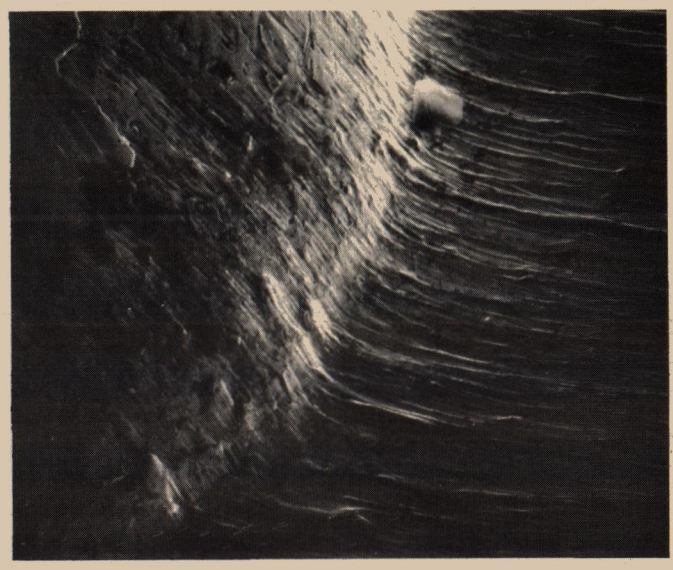
At a recent convention a young man showed me a 1916-D U.S.A. dime he'd just bought for some $400 or $500. Allegedly it had been "struck on a worn die."

Actually, some joker, using a 1916 Philadelphia coin, had dug into the reverse field surrounding the position where a "D" mintmark would've been on a Denver dime, leaving a "plateau" standing slightly above his "dug out" field. And then the crook had engraved a sloppy "D" ... this coin being, the victim said, just one of an entire roll.

You see here a scanning electron microscope (s.e.m.) photo of the 7:00 o'clock area of such a dime, shown intensified as to detail around the engraved "D" mintmark on this Philadelphia dime. With the unaided eye you couldn't see the marks made by the crook's graver, but they're plain to see with this s.e.m.



Scanning electron micrograph of lowered field and engraved fake "D."



Flow-lines running up edge of a genuine mintmark, magnified 1000-X.

Inasmuch as this is an engraved and not a soldered-on "D" you won't see any seam or crack where the "D" joins the field. But neither will you see any "flow-lines" running from the field up the edge of the mintmark as the s.e.m. reveals on the edge or side of the genuine mintmark shown in the lower photo.

The cost of an s.e.m. shot of your coin? $45 when photo'd with several other coins shot one right after the other, once the s.e.m. is warmed up for photographing.

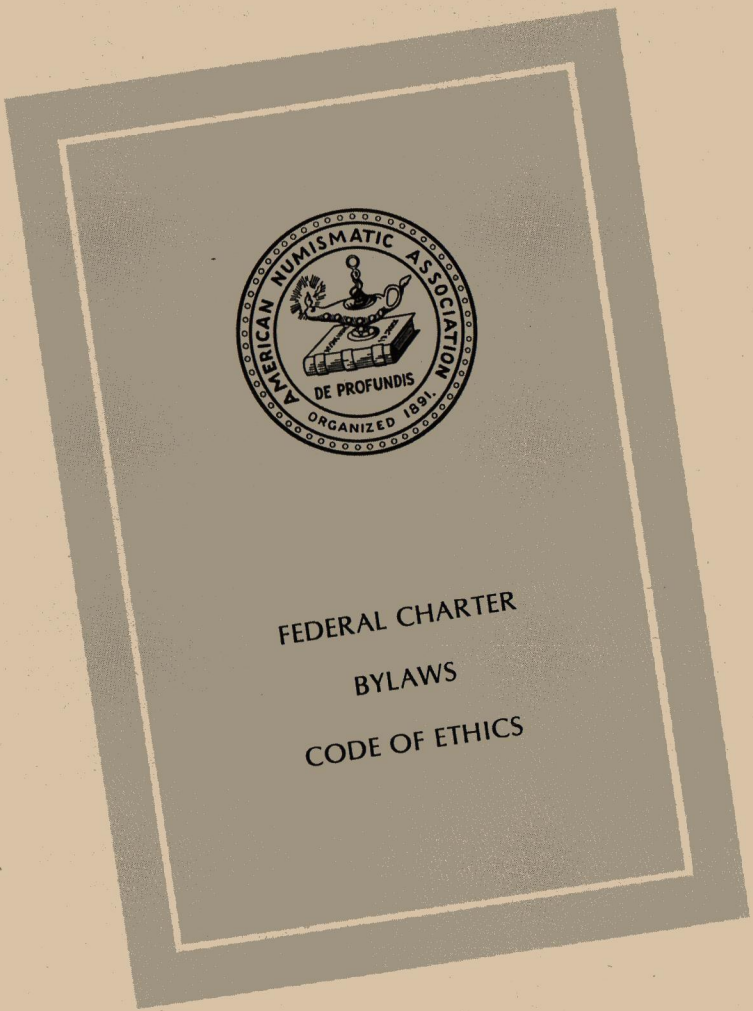
Now you'll know . . .

To bring the ANA membership closer to policy-making in the ANA, on February 17, 1976 the ANA's bylaws were amended to read:

ARTICLE IV, Section 4(a). Any proposed change in these bylaws which would affect the structure of the Board of Governors, or the basic operation of the Association, shall be published with reasons therefore, affording opportunity of comments from the Membership, at least twice in *The Numismatist* **prior to any action by the Board of Governors on such proposed change.**

An affirmative vote of five (5) members of the Board of Governors shall be required to amend the bylaws of the Association.

You'll read, on the next two pages, two such proposed changes in the bylaws on which all ANA members are asked to comment.



Proposed Amendment to Bylaws

The following is one of two such proposed changes in the bylaws on which all ANA members are asked to comment.

You may photocopy or tear out this page, check your preference in the proper square below, or write a short note voicing your thinking, and mail to ANA Bylaws, Box 2366, Colorado Springs, CO 80901, U.S.A.

FOR STAGGERED TERMS . . .

SPONSOR: Virgil Hancock

RESOLVED: That Section 11 of Article VI of the Bylaws of the Association be created to read as follows:

Section 11 (a). The President and Vice-President shall be elected biennially to serve for two years. Governors shall be elected in biennial elections to serve staggered terms of four years.

(b). To provide for a transition from two year terms to four year terms, and to attain the staggered election of governors, the following interim elections shall take place: In the 1977 election the four candidates receiving the highest number of votes shall serve for four years, and the three candidates receiving the next highest number of votes shall serve for two years. Upon expiration of each of the foregoing terms, a like number of governors shall be elected for four year terms.

To begin in 1977	Elected in...	Expires in...	Elected in...	Expires in...	Elected in...	Expires in...
Top four highest votes	1977	1981	1981	1985	1985	1989
Three next highest	1977	1979	1979	1983	1983	1987

IN FAVOR OF

☐

Elections will be held every two years, as at present.

Staggering the expiration years for terms of governors will guarantee that there always will be some experienced governors on the board.

Terms of ANA president and vice-president remain at two years. Presidents never again may run for president but may run for governor.

For 187 years U.S. senators have been elected on staggered terms.

In organizations, these are but a few electing to staggered terms ...
American Bar Association
American Chemical Society
American College Testing Program
American Philatelic Society
Society of Philatelic Americans

The best recommendation for staggered terms is that they **do** work!!!!

Virgil Hancock

OPPOSED TO

☐

The proposed "staggered election" change is said to be needed to place new faces and new ideas on the Board. I am not sure about new ideas; however, the record of new faces for the ANA elections from 1957 to date are:

7-man			1957	1959	1961		
Board			2	2	2		
9-man	1963	1965	1967	1969	1971	1973	1975
Board	5	4	3	3	3	2	4

We are getting new faces on the Board, each election, under the present system.

Additionally, I believe that every member of the Board should be required to stand for reelection every *TWO* years, not every *FOUR* years, as proposed in this bylaws change.

These voted "NO": Wilde, Criswell, Hallenbeck, Johnson, Pittman.

Think! Show your disapproval!

Adna G. Wilde Jr.

Proposed Amendment to Bylaws . . .

FOR SPECIFIC, NUMBERED SEATS ON THE BOARD ...

SPONSOR: Virgil Hancock

RESOLVED: That Section 12(a) of Article VI of the Bylaws of the Association be created to read as follows:

Section 12 (a). Commencing with the election of 1977, a candidate for Governor shall stand for election and shall be listed on the ballot for one of seven numbered governorships. A nominated candidate shall, in accepting nomination in the manner described in paragraph (5) of Section 1 of this Article, declare candidacy irrevocably for one of the numbered governorships for which election is to occur in that year and shall be listed on the ballot in accordance with such declaration.

AND RESOLVED: That Section 12 (b) of Article VI of the Bylaws of the Association be created to read as follows:

Section 12 (b). To provide for a transition from two year terms to four year terms, and to attain the staggered election of Governors, the following interim elections shall take place: In the 1977 election, Seats No. 1, 2, 3, and 4 shall be filled for a term of four years, and Seats No. 5, 6, and 7 shall be filled for a term of two years. Upon expiration of each of the foregoing terms, a like number of Governors shall be elected for four year terms.

FURTHER RESOLVED: That Section 11 (b) Article VI (as proposed) be repealed.

"Seat" No.	Elected in...	Expires in...	Elected in...	Expires in...	Elected in...	Expires in...
1 2 3 4	1977	1981	1981	1985	1985	1989
5 6 7	1977	1979	1979	1983	1983	1987

IN FAVOR OF

☐

The "top seven" system of the past can be ... and has been ... manipulated through "block voting" ... and governors receiving a minority of votes cast have run as high as 4th out of 17 candidates!!!

Anybody saying a board seat might remain vacant, because not even one person out of 30,000 ANA members would file for that seat, isn't realistic. Or is "smoke-screening" the issue!!!

Saying nobody would file against a strong vote-getter incumbent, also is not realistic. There's no incumbent who can't be beaten if the right candidate comes along and files against that incumbent!!!

"Numbered seats" make it easier for voters to make clear choices, install new faces!!!

So many representative governing bodies now electing to numbered seats can't be all wrong!!!

Virgil Hancock

OPPOSED TO

☐

The present election system provides that those seven candidates who receive the most votes are elected to the Board.

The proposed "designated seats" results could be:

— Candidates chose which of the 7 seats to run for. The four strongest candidates could choose seat 1, and each receive about 7,000 votes. Only one candidate could be elected.

— One candidate could be the only one to run for seat 2, receive 2,000 votes; however, with no competition elected.

— One candidate is on the Board with 2,000 votes, and three candidates with 7,000 votes not elected.

I believe that the membership would prefer to have the candidates with 7,000 votes on the Board, rather than one that receives only 2,000 votes.

These voted "NO": Wilde, Criswell, Hallenbeck, Johnson, Jones, Pittman.

Show your disapproval!

Edna H. Wilde Jr.

YOUNG NUMISMATIST NEWS

Roman Coin Project

by David R. Cervin, ANA 65523

You say you haven't earned any Roman coins? (They are free but they must be earned.) You think that the Roman Coin Project is for the other juniors because, maybe, they are older than you? Or maybe wiser? Or possibly braver? Perish these thoughts and read about the eleven-year old Paguia twins, Maria Renee and Mary Michelle, N. Versailles, Pa.

When Maria and Mary were ten and one-half years old they somehow heard of the Roman Coin Project and what it stood for. Now it just happened, at this point in time, that these little girls weren't even coin collectors. Nevertheless they made up their minds that they wanted to start collecting and their first coin had to be Roman!

Unfortunately they started off with two strikes against them: they weren't old enough to join ANA, and one has to be a ANA member to be eligible to receive Roman coins. But time heals all wounds and in due course they simultaneously, as twins always do, reached their eleventh birthdays. Now what do you think were their most prized birthday presents? You guessed it: memberships in the ANA.

But how can they earn Roman coins? Remember they haven't started to collect coins yet, so there is no way to exhibit. But there is one thing they can do numismatically: give a program to their coin club, their memberships in which were also birthday presents. What could they speak about? Subject: What Coin Collecting Means To Me. A special feature of this topic would be their interest in the Roman Coin Project.

So, with a bit of coaching from their father and Robbi Aaron B. Ilson, they got ready for the big adventure. Then something happened. They both got cold feet. They just weren't ready. So their debuts were delayed.

But not for long. Promptly at the next meeting they took the bull by the horns, made their talks, and answered questions. For this they each earned an AE2 of *Diocletian*, AD 284-305. This is just their start. Watch for Maria and Mary again.

Now, how about you? If a pair of eleven-year olds, who hadn't even started collecting coins, and who once got cold feet and temporarily backed away from talking to a group of adults, can earn Roman coins, can't you? Of course you can.

How do you earn Roman coins? Write David R. Cervin, 6201 Adirondack, Amarillo, TX 79106, for a Roman Coin Request Form that contains all particulars.

Speaking of Roman coins, who are some of the new proud owners? We must certainly mention Sally Gwinner, West Chester, Pa. who earned an AE3 of *Constantine I*, 307-337 for holding down the post of secretary of the YN club of the West Chester Coin Club. What is so special about Sally? In her opinion she badly messed up the RCRF in filling it out. Rather than write for a new one (and I would have gladly sent her another form) she wrote out a new form by hand and then filled it in! As a result her Roman coin is VF with a pleasing bit of patina. Sally has already completed her YNCC, so when she earns two more Roman coins she will automatically get her fourth.

Do we have any more four Roman coin earners? You had better believe it. Jeffrey Perry, Pittsfield, Mass. is not only number twenty-two on this list of "big achievers" but he is the third to claim all four coins at the same time. But this

work didn't just happen. Fourteen-year old Jeffrey spent the good part of a year convincing Pittsfield's city fathers that their city should have a Bicentennial medal. For this and other work, Jeffrey has a *Crispus*, 317-326, *Constantius II*, 337-361, a *Constantius Gallus*, 351-354, and a *Leo I*, 457-474.

Todd Blair Bridges, Hickory, N.C. writes "I would say the RCP was the most fun I've had in coin collecting. So far, the thrill of getting a Roman coin for a little fun is unbelievable." Take heed, you juniors who haven't embarked on this program yet. For Todd's "fun" he has received a heavily patinated *Victorinus*, 268-270, and a *Constantine I*, 307-337. Todd spoke on "Rare U.S. Coins" to his English class. Two other teachers heard of Todd's speaking ability and he has been drafted to talk to their classes also! Observe that the RCP can open up useful avenues that otherwise might remain closed. One more word from Todd: "The program I gave succeeded in bringing up my final grade almost ten points." Now what do you think of the RCP?

Now for a few more earners: Stevan C. Bell, Traverse City, Mich. two *Greek* coins (available upon request to all juniors); Lyndell J. Huggler, Sharpsville, Ind.; Don Van Crevald, Belmont, Calif.; Chuck Porter, Bastrop, La.; Christopher D. Sullens, Kewanee, Ill.; William Kociaba, Hollywood, Fl. three Roman coins; and Heidi L. Sikara, Honolulu, Hawaii.

Juniors, if your name isn't listed above, it's your own fault. Get moving!

New York Sons of the Revolution Issue Platinum Bicentennial Medal



A limited edition Bicentennial commemorative medal, struck in .999 pure platinum, is being offered to collectors and investors for the price of the precious metal it contains by Platinum Sales, Inc., New York City.

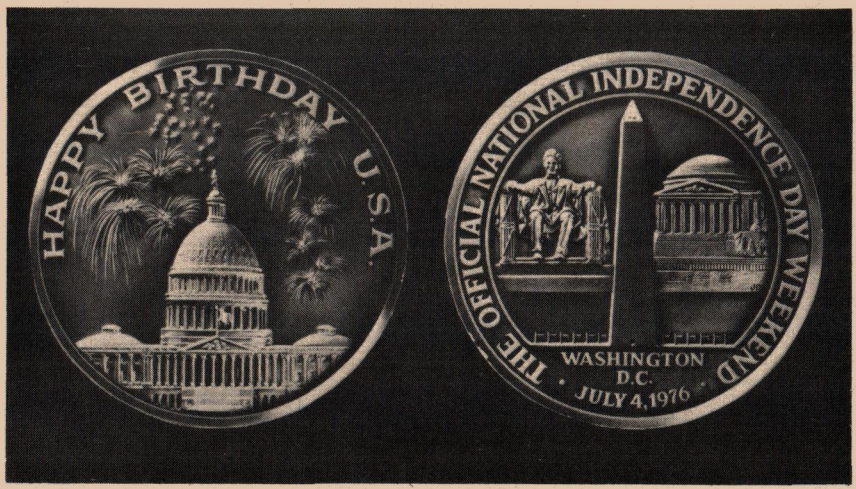
As the official Bicentennial Medal of the Sons of the Revolution in the State of New York, the commemorative features a portrait of George Washington based on the famous Houdon bust that appears on the C.C. Wright Independence Medal. The reverse from Hintermeister's classic painting, depicts Washington bidding farewell to his officers at Fraunces Tavern in New York on December 4, 1783.

The commemorative issue is limited to 13,500 pieces: 1,000 medals which are two inches in diameter and contain three ounces of platinum, 2,500 one-ounce medals, 1 1/4 inches in diameter; and 10,000 half-ounce, one inch medals. None will be reissued.

The Bicentennial Medals will be double-struck from hand-polished dies by Medallic Art Company and can be purchased through Medallic Art, Old Ridgebury Road, Danbury, CT 06810.

A second medal, commemorating the founding of the Sons of the Revolution, also is being issued. This half-ounce one-inch-diameter medal depicts Fraunces Tavern on one side and the organization's ensignia on the other. It is offered at $90.

Happy Birthday
U.S.A.
Medal



The official National Independence Day medal, commemorating the 200th anniversary of the Declaration of Independence, was released in June, by Happy Birthday, USA, the non-profit committee of local and national business leaders who coordinated the July 4th weekend celebration in the nation's capital.

Joseph B. Danzansky, committee chairman, said all proceeds from the sale of the medal will be used to help defray the costs of the massive celebration held July 2-4, in Washington, D.C. The committee's weekend program was officially recognized by both the American Revolution Bicentennial Administration and the District of Columbia Bicentennial Commission and Assembly.

President Ford and Vice President Rockefeller, honorary chairmen of the committee, were both scheduled to address the nation as part of the celebration. Hundreds of thousands of visitors were expected to attend the ceremonies in the nation's capital at the very moment of the nation's 200th birthday.

The Medallic Art Company, of Danbury, Conn., was commissioned to strike the official medal. The obverse, created by Joseph DiLorenzo, of Alpine, N.J., depicts fireworks bursting over the nation's capitol. The reverse features a stylized interpretation of the capital's memorials to the three men who led the nation during its greatest crises — Thomas Jefferson, who dared to enunciate the American concept of freedom in the Declaration of Independence, George Washington, commander-in-chief of the armed forces in the Revolution and first President of the new nation, and Abraham Lincoln, whose "malice toward none" reunited the nation torn by the Civil War.

The solid 18 kt. gold edition of the 1½ in. high relief medal is limited to 500 individually numbered specimens, with a proof-quality finish, and available at $500. The .999 fine pure silver edition of the medal, 2½ in. in diameter, is limited to 5000 specimens, with an antique patina finish, and available at $80. The 1½ in. pure silver coin-relief edition, with a proof-quality finish, is limited to 10,000 medals at $25 each.

The 2½ in. solid bronze high relief medal, with an antique patina finish, is available at $15 in an edition limited by demand through Dec. 31, 1976. The 1½ in. bronze coin-relief medal, with a proof-like finish, is available at $4 in an edition also limited by demand through Dec. 31, 1976.

The medals are available from Happy Birthday, USA, 1700 Pennsylvania Ave., N.W., Washington, DC 20016. Collectors should add $1.50 for postage, insurance and handling for each medal.

MUSEUM DIRECTIONS

by Arthur M. Fitts III, Acting Curator

The names of many Western mining towns are well-known to us all: Carson City, Leadville, Anaconda, Virginia City, even Cripple Creek and Victor have well documented histories and arouse interest and excitement in those who read of them, or are fortunate enough to visit them. Checks, stock certificates and tokens from such areas are not uncommon, and are found in the collection of many. But what of the less famous and now forgotten communities which were also in their hay-day thriving and bustling producers of gold, silver and other desirable minerals? It is entirely possible today to drive through what was once a busy metropolis without recognizing it as such or even being able to recognize the fact that there was ever a town there. As a recent donation to your ANA Museum clearly illustrates, numismatics can play a singular role in the location and identification of such ghost towns.



Jarbidge, Nevada, is not a town familiar to many. Indeed, it may not even appear on your map. It is located approximately 100 miles north of Elko, Nevada, and 12 miles south of the Idaho border. Founded in 1909, its population soared to over 1500 miners, until the town was devastated by fire in 1919, after which it shrank to its 15 permanent residents, due to depressed silver prices. A book on Nevada trade tokens published in 1973 listed but two issues for the town. But Norman Applebaum, who first visited Jarbidge in 1950 on a fishing and hunting trip, has assembled nine issues, and speculates on the existence of at least one additional token. The collection of nine tokens given to your museum by Mr. Applebaum is believed to be the most complete set of such pieces available: two issues are believed to be common, two issues scarce, three have a census of 2 to 6 known examples, and two are probably unique. We are



grateful for this important collection, the story of which may be published in a future issue of *The Numismatist*.

The market continues to be flooded with ever more issues of bicentennially related tokens and medals. Many ANA clubs, such as the Oklahoma City Coin Club, have taken this opportunity to produce their own souvenirs, and are kind enough to provide the ANA museum with specimens. The Oklahoma City Coin Club, founded in 1938, has produced an attractive medal in bright and antique bronze, as well as in antique nickel, with the traditional Liberty Bell on one side and the famous Conestoga wagon on the other. The East Detroit Coin Club, too, has sent an example of its issue, the reverse of which is distinguished by a prominent local landmark, the Halfway House.

Another recent token issue, designed to be more than a souvenir to be filed away in one's collection, is the "unique" style of an Alcoholics Anonymous talisman. The piece, struck in bronze, has a distinctive raised center on which Roman numerals ranging from I to XXXIII indicate the number of years of sobriety of the bearer. The manufacturer. Wendell's of Minneapolis, kindly forwarded a specimen for inclusion in your museum.

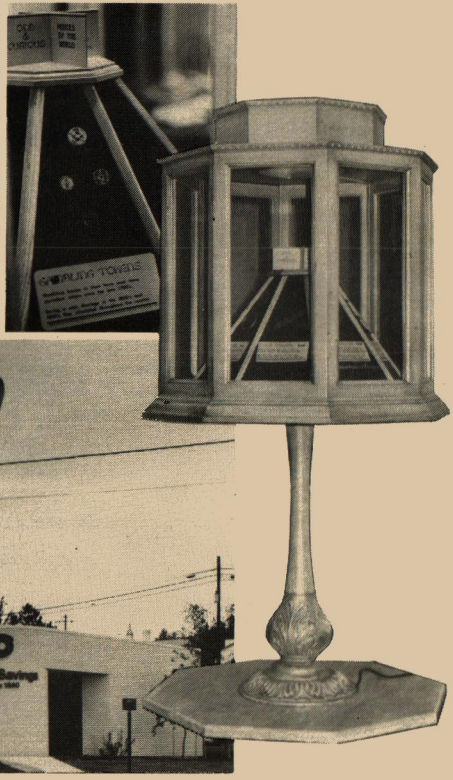
In response to the request of a local bank, your museum has recently put together a number of "road" displays, and public reaction to them has been most gratifying. The exhibit currently on display in the Colorado Springs National Bank consists of items of local and regional interest, most of which are available to the public. Contained herein are the Colorado Springs Centennial medal (1972), the ANA headquarters dedication medal in silver (1967), an uncirculated set of United





States coins from the Denver Mint, and trial strikes of the soon-to-be-released Pikes Peak or Bust 1976 medal. For the nine branches of the Otero Savings Bank, two displays have been completed. One consists of odd and curious monies of the world such as Cowrie shelves, silver seycee, bullet money, tiger tongue and canoe money. The second display features transportation tokens, counters, love tokens and Jetons, as well as a brief introduction to the difference between tokens and coins. The preparation and presentation of such displays is but one way in which your association can promote more widely interest in collecting and study of coins, tokens, medals and related items.









The ANA Convention in NEW YORK

Jackson Storm, General Chairman
159-15 Northern Blvd., Flushing, NY 11358

Convention Schedule Numerous Events, Activities Planned

by David L. Ganz, LM 1072

"Hectic."

That's the way General Chairman Jackson Storm described the planned activities for the 85th Anniversary Convention of the American Numismatic Association, opening Aug. 24 through Aug. 29 at the Americana Hotel in New York City.

"We've got six days packed with meetings, tours, and other special events," Storm declared, adding that all this was in addition to the largest bourse area ever — 197 dealers and eight private mints — and the most extensive exhibition hall utilized — more than 650 cases of rare and unusual coins, tokens, medals and currency.

Attendance may approach 30,000 people, Storm added, noting that those members who know now that they are planning to attend should be sure to pre-register. A card for that purpose was specially tabbed into the June issue of *The Numismatist*. Pre-registration will be accepted through Aug. 8.

Events in the program have been designed to appeal to all members, their families, and guests. In addition to long bourse hours (10 a.m. to 8:30 p.m. daily), a host of activities has been planned for young numismatists, women members or spouses of members, and many affiliated organizations.

Supplementing the planned, scheduled events are those naturally available in New York, land of the summer festival. Dozens of sights to see have been published in the past issues of *The Numismatist*, and members are encouraged to retain copies of those pages for use in New York. Restaurants and night life, theatre and the sights (continued in this issue) are all beckoning the collector — before, during, or after convention hours.

Broadway Shows Abound

"The Great White Way" is what Broadway has been called for many years, principally due to the hundreds of lights used to illuminate the marquise of legitimate live theatre — the musicals and drama famous the world over.

With the possible exception of London, New York has more live theatre than any other city in the world. The variety is endless, or so it sometimes seems. There are nearly three dozen major theatres, and an equal number of theatre companies, off-Broadway shows, and off off-Broadway productions.

Current hits on Broadway include *Chorus Line*, an examination of the lives of musical show dancers that has won critical and box-office acclaim, *Grease*, a nostalgic view of the 1950's set to catchy music that has been attracting top crowds for nearly four years, and many others.

Some of the newer shows include Jules Feiffer's comedy, *Knock Knock,* which opened in May to smashing reviews. (The encounter of two elderly recluses and Joan of Arc is the theme; Lynne Redgrave is in the cast.) *My Fair Lady* is in revival, and there are many others of interest to the conventioneer.

Among off-Broadway plays, no visit to New York is complete without seeing *The Fantastics,* longest running play in New York. Since it opened on May 3, 1960, more than 16 years ago, it has continued to play to packed houses each night. (The playhouse is in Greenwich Village.)

To acquire tickets, there are several alternatives. One is to write (or go directly) to the theatre box office. Tickets are frequently available for weekday performances, and many theatres accept major credit cards. Shubert Theatres permit telephone charges using major credit cards for performances on their stages (telephone 212-239-5993) while Ticketron has a computerized service of 150 outlets (some as far away as Ohio, and south to Virginia) permitting purchases for a nominal service charge. Their telephone: 212-541-7290, or inquire locally.

Some Bright Spots On Broadway & Off Broadway Theatre 1976

Title	Theatre & Address	Additional Information
Chicago	46th St. Theatre, 226 West 46th	Gwen Verdon stars in this musical set in Chicago in 1920s.
Chorus Line	Shubert Theatre, 225 West 44th	Marvin Hamlisch's music, Michael Bennett's choreography, about the lives of theatrical dancers. Smash.
Equus.	Plymouth Theatre, 236 West 45th	Tony Perkins stars in this mind-probing view of a mental patient set on blinding horses.
Grease	Royale Theatre, 242 West 45th	Remembering the '50s as they might have been, the story is catchy, music good, play popular.
Knock Knock	Biltmore Theatre, 261 West 47th	Jules Feiffer's comic strip comedy comes alive on stage; Lynne Redgrave gets good reviews.
The Magic Show	Cort Theatre. 138 West 48th	Doug Henning's illusions on stage are phenomenal; critics liked it and say young audiences do too.
My Fair Lady	St. James Theatre, 246 West 44th	Revival of the Lerner & Lowe hit on its 20th anniversary.
Pippin	Imperial Theatre, 249 West 45th	For three years, this sumptuous production has regaled audiences viewing Charlemagne's son search for himself.
Same Time, Next Year	Brooks Atkinson Theatre 256 West 47th	Loretta Swit & Ted Bessel star as lovers carrying on a once-a-year weekend romance for 25 years.
The Wiz	Majestic Theatre 247 West 44th	An all-black musical on the Wizzard of Ox that critics and audiences alike enjoy.
The Fantastics	Sullivan Street Playhouse 181 Sullivan (near Bleeker)	Longest running show in New York (since 1960), tells the world's oldest tale: of two lovers whose family tries to keep them apart.
Godspell	Promenade Theatre 2162 Broadway (at 76th St.)	Musical based on gospel according to St. Matthew; audiences have enjoyed it since 1971.

Nightlife

Besides the many evening events that naturally come with an ANA convention, New York offers a plethora of activity at night designed to appeal to every member: night clubs, discotheques, jazz, or watering holes famous the world over. Most have late hours, the majority require appropriate attire (jackets for men), and the food, drink and entertainment are of top quality. Many have covers or minimums.

Some of the following may be of interest to ANA members. For a complete listing, it is best to consult a copy of *Cue* magazine (60 cents at most newsstands), which offers a comprehensive listing of nightlife in New York.

Name	Location	Additional Information
Barbizon Plaza Library	106 Central Park South (at the Barbizon Plaza)	Discotheque, open to 3 a.m.
Cookery	21 University Place	Jazz in Greenwich Village
Dangerfield's	1118 First Avenue (61st St.)	Comedy with Rodney Dangerfield
Hawaii Kai	Broadway at 50th Street	Polynesian club & Hawaiian revue at Americana doorstep
Improvisation	358 West 44th	Where many comedians get their start; a treat to watch
Monkey Bar	60 East 54th (Hotel Elysee)	Continuous evening entertainment by comic-pianists; v.g.
Playboy Club	5 East 59th Street	Home of the Rabbit
Rainbow Grill & Room	30 Rockefeller Plaza	65 stories above New York, dancing & entertainment
Riverboat	Fifth Ave at 34th St.	Dancing & entertainment

New York is a summer festival of which the ANA convention is a part. Come to New York for the ANA convention, and take a bite out of the Big Apple.

Convention Gold Medal



Subscriptions

On the occasion of the ANA's 1976 85th Anniversary Convention and this year's specially selected bicentennial medal designs, two gold editions are being offered to members and conventioneers.

A .900 fine gold *3/4 inch medal* is available ONLY to those who prepay $105 each in advance. Deadline for the receipt of orders for the medal is *August 29, 1976.* A *3/4 inch 10kt. gold registration badge* is also being offered. For those wishing to have their badge in time for convention delivery, a *July 19* deadline has been established. *Final* orders for the *gold badges*, at $45 each, will be taken until *August 29* (for October delivery). These orders, too, must be prepaid.

The obverse design, by Jack Ahr, and that for the reverse, by Mico Kaufman, are seen above in their final sculptured form as modelled by each artist. These designs also appear on the regular silver and bronze medals and badges.

Please remit all gold medal and badge orders seperately from orders for regular convention issues. Orders should be accompanied by full remittance: $105 for the medal and $45 for the badge, payable to the American Numismatic Association and addressed to ANA Special Medals, P.O. Box 2366, Colorado Springs, CO 80901. Be sure to provide your accurate mailing address.



AMERICAN NUMISMATIC ASSOCIATION

Americana Hotel
New York, New York
August 24-29, 1976

Preliminary Schedule

Saturday, August 21

12:00 noon	Security Room opens	Albert Hall

Sunday, August 22

8:00 am	Pre-registration opens	Albert Hall Lobby
4:00 pm	Professional Numismatists Guild (PNG) board meeting	St. James A

Monday, August 23

8:00 am	Registration opens	Ballroom lobby
9:30 am	Medallic Art Co. Tour departs	52nd Street
10:00 am	Exhibit areas open to ANA exhibitors only	Albert Hall
6:00 pm	PNG membership meeting	LaLoire 4 & 5
7:00 pm	PNG reception	Georgian B & C
8:00 pm	PNG banquet	Georgian A

Tuesday, August 24 — First Official Day of Convention

8:00 am	Registration opens	Ballroom lobby
9:00 am	Bourse area open to ANA dealers only Exhibit areas open to ANA exhibitors only	Albert Hall
9:15 am	American Numismatic Society Tour departs Stock Exchange and Federal Hall Tour departs	52nd Street 52nd Street
10:00 am	Hospitality room opens to convention badge holders. Hospitality Hosts: Putnam Coin Club, Croton River Numismatic Society	Albert Hall
10:30 am	Ladies Activities Orientation Program Courtesy New York Visitors and Convention Bureau	Albert Hall
11:00 am	Official convention opening ceremonies Bourse and exhibit areas open to public	Ballroom lobby
1:15 pm	American Numismatic Society Tour departs	52nd Street
2:30 pm	Latin American Notaphilac Society meeting	Vendome 10
3:00 pm	Young Numismatists Administrators Meeting	Monte Carlo
4:00 pm	ANA Exhibit Judges Meeting	Malmaison 7
5:00 pm	Hospitality and Ladies Activities areas closed	
7:00 pm	Auction Session #1	Royal A
7:30 pm	Registration closes	
8:30 pm	Bourse and exhibit areas closed to all	

Wednesday, August 25

8:00 am	Registration opens	Ballroom lobby
9:00 am	Bourse open to dealers only	
	Great Eastern Numismatic Association board meeting	Vendome 10
9:15 am	American Numismatic Society tour departs	52nd Street
9:30 am	Young Numismatists Coin Grading Seminar	Biarritz
10:00 am	Bourse and exhibit area open to public	
	Hospitality room opens. Hospitality Hosts: New York International Numismatic Convention and Great Eastern Numismatic Association	Albert Hall
10:30 am	Ladies Activity: Demonstration of Cosmetics and Hair Dressing	Albert Hall
11:00 am	ANA Membership and Business Meeting (Old Time Town Meeting)	Royal A
1:15 pm	American Numismatic Society Tour departs	52nd Street
1:30 pm	Society of Ration Token Collectors	Malmaison 6
2:00 pm	Circle Line Cruise departs	52nd Street
3:00 pm	Liberty Seated Collectors Club meeting	LaLoire 2 & 3
4:00 pm	Syngraphic Liaison Group meeting	Vendome 9
	Young Numismatists Educational Forum	Biarritz
	Society for Medieval Numismatics meeting	LaLoire 4 & 5
5:00 pm	Hospitality and Ladies Activities areas closed	
7:00 pm	Auction Session #2	Royal A
7:30 pm	Registration closes	
	Early American Coppers meeting	Regency Ballroom
8:00 pm	Love Token Society meeting	Vendome 10 & 11
	Metropolitan Token and Medal Society of New York meeting	LaLoire 4 & 5
8:30 pm	Bourse and exhibit areas closed to all	

Thursday, August 26

8:00 am	Registration opens	Ballroom lobby
	Society of Paper Money Collectors board meeting	Malmaison 6
	Lewis M. Reagan Memorial Foundation, Inc., breakfast	St. James B
9:00 am	International Bank Note Society board meeting	Buckingham A
	Token and Medal Society board meeting	Vendome 11
	Young Numismatists Exhibit and Judging Panel	Monte Carlo
	Bourse open to dealers only	
9:15 am	American Numismatic Society Tour departs	52nd Street
10:00 am	Bourse and exhibit areas open to public	
	Dedicated Wooden Money Collectors meeting	Malmaison 7
	Auction Session #3	Royal A
	Hospitality room opens. Hospitality Hosts: American Israel Numismatic Association, Israel Numismatic Society of New York	Albert Hall
11:00 am	Ladies Luncheon, Flushing Meadow Park departs	52nd Street
	Young Numismatists Bicentennial Tour departs	52nd Street
1:00 pm	Civil War Token Society meeting	Malmaison 7

1:15 pm	American Numismatic Society Tour departs	52nd Street
1:30 pm	Society of Paper Money Collectors meeting	LaLoire 2 & 3
2:00 pm	Society of VAM Collectors meeting	LaLoire 4 & 5
3:00 pm	Judges Familiarization and Certification Program	Malmaison 6
4:00 pm	Numismatic Literary Guild Writers Symposium	Regency Foyer
5:00 pm	Hospitality area closes	
7:30 pm	Registration closes	
8:00 pm	ANA Educational Forum	Royal A
8:30 pm	Bourse and exhibit areas closed to all	
10:00 pm	Old Time Assay Commissioners Society reunion	Georgian B

Friday, August 27

8:00 am	Registration opens	Ballroom lobby
	Goodfellows Breakfast	Regency Foyer
9:00 am	Bourse open to dealers only	
	Society of Philatelists & Numismatists reunion	Constitution (Squire)
9:15 am	American Numismatic Society Tour departs	52nd Street
9:30 am	ANA Advisory Council	Chelsea A
	United Nations Tour and Luncheon departs	52nd Street
10:00 am	Bourse and exhibit areas open to public	
	Young Numismatists General Meeting	Biarritz
	Token and Medal Society general meeting	Regency Ballroom
	Hospitality area opens. Hospitality Hosts: Staten Island Coin Club, Empire State Numismatic Association	Albert Hall
10:30 am	New England Numismatic Association open meeting	Vendome 10
11:00 am	Judaic Syngraphic Collectors meeting	LaLoire 4 & 5
12:00 noon	American Israel Numismatic Association board luncheon	Vendome 12-13
12:30 pm	Society of Paper Money Collectors luncheon	Georgian A
1:15 pm	American Numismatic Society Tour departs	52nd Street
2:00 pm	The Elongated Collectors meeting	Regency Ballroom
	Organization of International Numismatists symposium	Regency Foyer
3:00 pm	International Organization of Wooden Money Collectors meeting	LaLoire 2 & 3
	Ladies Activity: Demonstration by Kiwis	Albert Hall
3:30 pm	Young Numismatists Counterfeit Detection Seminar	Biarritz
4:00 pm	Paper Money Collectors of Michigan meeting	Georgian C
5:00 pm	Hospitality and Ladies Activities areas closed	
6:00 pm	Token and Medal Society Banquet	Constitution (Squire)
7:00 pm	Auction Session #4	Royal A
7:30 pm	Registration closes	
8:30 pm	Bourse and exhibit areas closed to all	
9:00 pm	Numismatic Literary Guild soiree	Georgian B

Saturday, August 28

8:00 am	Registration opens	Ballroom lobby
9:00 am	ANA District Representatives Meeting	Regency
	International Bank Note Society meeting	Georgian A
	Chinatown and World Trade Center Tour departs	52nd Street
	Bourse open to dealers only	
9:15 am	American Numismatic Society Tour departs	52nd Street
9:30 am	Judges Familiarization and Certification Program	Malmaison 6
10:00 am	Bourse and exhibit areas open to public	
	Numismatics International meeting	Vendome 10
	Auction Session #5	Royal A
	Hospitality area opens. Hospitality Hosts: Queens County Coin Club, Nassau Suffolk Coin Club	Albert Hall
11:00 am	Young Numismatists Collation and Awards Meeting	Georgian B
12:00 noon	Latin American Notaphilic Society luncheon	Regency
1:15 pm	American Numismatic Society Tour departs	52nd Street
1:30 pm	ANA Exhibit Review Meeting	Regency Foyer
3:00 pm	ANA Awards Meeting	Georgian A
5:00 pm	Hospitality and Ladies Activities area closed	
6:00 pm	Registration closes	
6:30 pm	ANA Reception	Royal Ballroom
7:00 pm	Bourse and exhibit areas closed to all	
8:00 pm	ANA Banquet	Georgian Ballroom

Sunday, August 29

8:00 am	Registration opens	Ballroom lobby
	ANA Club Representatives Breakfast	Georgian A
9:00 am	Bourse open to dealers only	
	Young Numismatists Writers Panel	Monte Carlo
10:00 am	Bourse and exhibit areas open to public	
	Hospitality area opens. Hospitality Hosts: The New York Numismatic Club	Albert Hall
10:30 am	ANA General Meeting	Royal A
12:30 pm	American Israel Numismatic Association luncheon	Georgian A
1:00 pm	Hospitality area closes	
3:00 pm	Registration closes	
4:00 pm	Bourse and exhibit areas closed	
6:00 pm	ANA Press Buffet	TBA

Monday, August 30

7:30 am	Post-convention tour participants may begin to check in at JFK airport
12:00 noon	ANA security ceases

The preceding schedule is as complete and accurate as possible at printing deadline time. There are likely to be changes before the convention, and one should consult the daily program at the convention for exact time and locations of events.



Located on the wild side of the island, the remains of the old gold mill of the Anglo-Aruban Gold Mining Company are often shown to tourists as the ruins of a pirate's castle.

Oro Uba! There was Gold!

Breathes there a collector whose heart fails to pound at the cry of "Gold!"? Does not your adventurous spirit urge you to pack up and join the search?

This is an invitation to relive the quest for the magic metal. It is not a call to visit the gold fields of California. You had that opportunity following the ANA convention there last year. Nor is it a call to comb the ghost towns of Colorado. That chance comes with the annual ANA summer seminar now underway in Colorado Springs.

This is the final call to join the ANA's third annual post-convention tour to Aruba, an island whose name has been attributed by some to the Spanish Conquistadores call — "Oro uba!" (There was gold!) And gold there was — nuggets were reported as large as 42 pounds in weight, found in the loose clay soil of the wild side of the island. Today the gold-fever has subsided but occasional nuggets, although not measurable in pounds or even ounces, are found by tourists.

Only ruins mark the sites of the gold fields at Balashi and Bushiribana — a foundation here, a stone wall there, or tailings from a deep dig. The legends are far richer. At one site the remains of an old gold mill are fostered as the ruins of a pirate's castle. At another, a peaceful lagoon is reported as the place of repair for pirate ships. The brisk salt air and crashing waves do little to dispel the aura of bygone times.

The last operation going on for the pursuit of the precious metal occured at Balashi where the Anglo-Aruban Gold Mining Company operated from 1910-1913, when World War I cut off the importation of smelting chemicals.

No numismatic memorabilia is known



Money had always been scarce on the island of Aruba and the mining companies resorted to an unusual scrip, unusual in the fact that although the island lies off the Venezuelan coast, it was based on Peruvian soles.



from this period, although it is believed that scrip was issued by the mining companies. Money had always been scarce on the island and corresponding scrip had been issued for the phosphate mining operations. Pictured here, for the first time in any numismatic publication, is a fifty-cent note of the Aruba Phosphate Company. It is unusual in the fact that it is based on Peruvian soles. The island lies but 15 miles off the Venezuelan coast.

Now, if this is not enough to arouse your numismatic curiosity and there is a bit of the gambler in you, there are slots, baccarat, roulette and black jack — the thousand to one shots that will make this visit to Aruba an adventure for you. Whether you play or watch, there will be a special memento of your trip. A specially packaged casino token from Aruba will be made available to each registrant by the Americana Hotel — yours to keep but not to spend.

We cannot promise that you will find

The Americana, headquarters for the ANA's post convention tour, has its own tokens for use in the hotel's casino. A sample, for souvenir purposes only, will be presented to each member of the tour.

gold either in the fields or in the casinos, but we can promise you a unique bargain — a package that includes your round trip airfare from New York, oceanview accomodations with balcony, pre-registration, roundtrip transfers between airport and hotel in Aruba, baggage handling at hotel and airport on arrival and departure, a Monday evening Manager's Cocktail Party, daily chaise lounge poolside, one cocktail and show, farewell Rum Cocktail Reception, Aruba hotel tax, service charge for all features, and all for the bargain price of $269.95.

Just remember, the size of the group is limited and there are just enough openings left for you and your spouse. So, before it is too late, call the ANA's convention profile toll-free number 800-433-1790 or write ANA, P. O. Box 2366, Colorado Springs, CO 80901.

Gaming Tokens

Struck by Medallic Art



The first gaming tokens struck in the U.S. since 1969 were released in May by the Holiday Hotel and Casino of Reno, Nev. The Casino received permission from the Nevada Gaming Commission to commission the Medallic Art Company, Danbury, Conn., to strike $100, $25 and $5 gaming tokens for use at the casino. The tokens, the first ever struck in the 75-year history of Medallic Art, will also be made available to collectors at face value.

More than 250 types of gaming tokens were struck in the U.S. in 1965-69 for use in Nevada casinos to replace dwindling supplies of silver dollars. The striking of the silverless Eisenhower dollar, beginning in 1970, however, reduced dependency on gaming tokens.

In 1967, under previous ownership, the Holiday Casino issued $1 and $5 gaming tokens utilizing different designs and sizes than the 1976 tokens. The casino has not previously used $25 and $100 tokens. The $100 (not shown) and $25 gaming tokens will feature the hotel's logo, a bucking mustang, on the obverse and a bicentennial motif of an American eagle, Liberty Bell and 13-star American flag on the reverse. The $5 token will feature the Holiday Hotel and Casino on the obverse and Washington crossing the Delaware on the reverse.

The $100 gaming token, 39.6 mm in diameter, will be struck in solid 10 kt. gold, and limited to 1500 individually numbered tokens, with a proof-quality finish, at $100 plus $5 postage, insurance and handling. The $25 gaming token, 39.6 mm in diameter, in pure .999 fine silver, with an antique patina finish, will be limited by demand and available at the $25 face value, plus $5 for postage, insurance and handling. The $5 gaming tokens, 39.6 mm in diameter, in solid bronze, with an antique patina finish, will be limited by demand and available at the $5 face value, plus $1.25 for postage, insurance and handling.

All of the tokens will be hallmarked and edgemarked, "Reno, Nevada U.S.A." They are available to collectors from the Holiday Hotel and Casino, Mill and River Sts., Reno, NV 89502.

abc's of numismatics

tips for reading and research

Geneva Karlson,
Librarian



Judenpfennige

Judenpfennige are tokens of Frankfurt that remain in one of the dark corners of numismatic history, in that information concerning them is nebulous. Some of the earlier 1700 dates are said to be fictitious as the actual issuance dates were probably between 1818 and 1823. Although Frankfurt seems to be the original source city, they are noted to have also appeared in other countries. The counterfeiters that manufactured them are unknown as is the place of minting. Their denominations were the theler, heller, atribuo, halbag and pfennig; all were nonetheless valued at one pfennig. The city council of Frankfurt declared them unlawful in 1823 and a considerable amount of them were confiscated by the authorities.

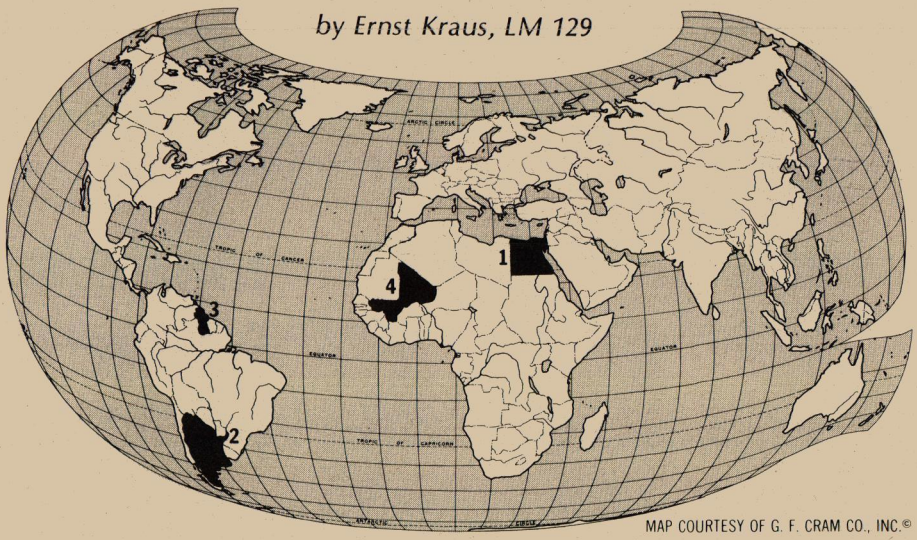
References on these tokens are not abundant as they are only briefly mentioned in a 1903 issue of *Numismatic Circular*, in O. P. Eklund's "Copper Coins of German States", in Josef Neumann's "Beschreibung der Bekanntesten Kupfermunzen" and in P. Joseph and E. Fellner's "Die Munzen von Frankfurt-am-Main." All but the Fellner reference are available from the ANA library.

Invitation to Publishers and Authors

Publishers and authors are invited to participate in the ANA 85th Anniversary Convention (August 24-29) through our annual book display. Recently published numismatic works are of great interest to all convention visitors and the ANA Headquarters table at the Americana will be host again this year to such an exhibit. You may enter your books in this display by sending them to Jackson Storm, 159-15 Northern Blvd., Flushing, NY 11358. Please mark all shipments "HOLD FOR ANA LIBRARY TABLE." A duplicate copy of your book contribution list should be mailed to Mr. Storm in New York and to the ANA librarian, P. O. Box 2366, Colorado Springs, CO 80901 so that we can provide adequate space for all books. At the conclusion of the convention all volumes will become a part of the ANA library.

NEW AND RECENT ISSUES

by Ernst Kraus, LM 129



MAP COURTESY OF G. F. CRAM CO., INC.©

It is the important duty of *The Numismatist* to record and illustrate new coins. To accomplish this, ANA members in the United States and abroad are invited to submit new issues to Ernst Kraus, Room 939 (include room number in address), 393 Seventh Ave., New York, N.Y. 10001. Coins will be photographed and returned as soon as possible, and a credit line will be given to anyone assisting.



1. Egypt FAO

Y-154. 10 Milliemes, 1975. Brass. Obverse: Peasantwoman seated and breast-feeding her baby. At right, a fisherman with his catch of two fish, at left, a boy holding some grain or wheat. Initials above: FAO. Reverse: Legend in center reading: ARAB REPUBLIC OF EGYPT, constructed similar to the tughra form of the former sultans. Value below: 10 MILLIMAT between Gregorian and Mohammedan dates: 1975 — AH. 1395. Arab legend on top: THE DISTRIBUTION OF FOOD FOR THE BENEFIT OF ALL. Diameter: 20.8 mm. Weight: 3 gr. Edge: Plain.

Y-155. 10 Piastres, 1975. Cupro-Nickel. Similar to above except for size, weight and value. Diameter: 26.6 mm. Weight: 6 gr. Edge: Milled. Value: 10 GUERCH.



2. Argentina

Y-42. 5 Pesos, 1976. Brass. Obverse: Sun with face in center with rays all around, floral wreath below. Legend

above: REPUBLICA ARGENTINA. Reverse: Value and date at right: 5 PESOS 1976 with monogram BA and a smaller S, a branch of laurel at left. Diameter: 23.5 mm. Weight: 5.7 gr. Edge: Reeded. Planchet: 12 sided.



3. Guyana

Y-7. 1 Cent, 1976. Bronze. Obverse: Arms in center, legend below: BANK OF GUYANA and date below: 1976. Legend above: OUR PEOPLE — OUR MOST PRECIOUS ASSET. Reverse: A seacow in the center. Value below: 1 CENT, legend above: FAITH. Diameter: 16 mm. Weight: . Edge: Plain.

Y-8. 5 Cents, 1976. Cupro-Nickel. Obverse similar to above as on all following values. Reverse: A jaguar in the low center to right. Value above: 5 CENTS, legend at lower right: PURPOSE. Diameter: 19.5 mm. Weight: . Edge: Plain.

Y-9. 10 Cents, 1976. Cupro-Nickel. Reverse: A Sakiwinka monkey at right. Value at left center: 10 CENTS, legend at left: COOPERATIVE ECONOMICS. Diameter: 18 mm. Weight: . Edge: Reeded.

Y-10. 25 Cents, 1976. Cupro-Nickel. Reverse: At right center, a majestic Harpy eagle. Value at left: 25 CENTS, legend above: SELF DETERMINATION. Diameter: 22 mm. Weight: . Edge: Reeded.

Y-11. 50 Cents, 1976. Cupro-Nickel. Reverse: A Conje pheasant. Value at left: 50 CENTS, legend above: CREATIVITY. Diameter: 26 mm. Weight: . Edge: Reeded.

Y-12. 1 Dollar, 1976. Cupro-Nickel. Reverse: A South American Crocodile, the Caiman, at right and lower center. Value above: 1 DOLLAR, legend at upper left: ENDURANCE. Diameter: 35.56 mm. Weight: . Edge: Reeded.

Y-13. 5 Dollars, 1976. Silver .500 fine. Reverse: At right the portrait of a revolutionary labor-union leader, his name below: CRITCHLOW. Value





Enlarged 2X

above: 5 DOLLARS, legend on top: COLLECTIVE WORK. Diameter: 42 mm. Weight: Edge: Reeded.

Y-14. 10 Dollars, 1976. Silver .925 fine (Sterling). Reverse: Bearded profile at left of the leader in a slave uprising, his name at lower right: CUFFY. Value at right center: 10 DOLLARS, legend above and at right: COLLECTIVE RESPONSIBILITY. Diameter: 45 mm. Weight: Edge: Reeded.

Y-15. 100 Dollars, 1976. Gold .092 Troy ounces. Reverse: The kneeling figure of a fabled ancient Indian, THE GOLDEN MAN. Value below: 100 DOLLARS, legend above: ELDORADO 1596 — A NEW GUYANA 1966. Diameter: 25.25 mm. Weight: 5.74 gr. Edge: Milled.

4. Mali FAO

Y-4. 50 Francs, 1975. Brass. Obverse: A milletbush in center, French legend around: NOURRITURE POUR TOUS (Food for All). Reverse: Value in center: 50 FRANCS, surrounded by 4 ornamental triangles, date 1975 between Paris mint marks below. Legend around: BANQUE CENTRALE DU MALI. Diameter: 23.5 mm. Weight: 3.8 gr. Edge: Plain.



Y-5. 100 Francs, 1975. Brass. Obverse: 3 corn cobs (Maize cobs) in center. French legend around: DEVELOPPONS LA PRODUCTION (Develop (food) Production). Reverse: Similar to above except for value. Diameter: 28 mm. Weight: 8 gr. Edge: Milled.

Acknowledgments

Argentina: J. E. Bohtlingk, Sao Paulo, Brazil.

Egypt FAO: John F. Lubey, FAO Money Office, Rome, Italy; Joseph Zagame, Deak and Co., New York, N.Y. *Translation,* Charles K. Panish, Westport, Conn.

Guyana: Paramount International Coin Corporation, Englewood, Ohio.

Mali FAO: Jolie Coins, Roslyn Heights, New York, N.Y.; Joseph Zagame, New York, N.Y.

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WORLD COIN NEWS

SEYCHELLES — *New Independence Coinage*

The former British Crown Colony of the Seychelles became a Republic at midnight on June 28, 1976, and as the people of the Seychelles celebrate the most significant and auspicious event in their relatively short history, the independent nation is issuing nine legal tender coins to commemorate their new role in the world. Further, the government of the Republic has authorized the minting of a strictly limited edition of proof sets as well as limited editions of proof and uncirculated versions of the two largest denomination individual coins.



The coin series includes one gold coin, the new 1,000 rupees, while the other eight coins, ranging in denominations from 1 cent to 10 rupees, are in cupro-nickel, with the exception of the 10 rupee being also struck in sterling silver for the proof edition. All issues will feature a portrait of the President His Excellency James R. Mancham. Each coin reverse features nature subjects, starting with the 1 cent coin they are: Boueteur Fish, Sailfish, Black Parrot, Vanilla Orchid, Triton Conch Shell eating a Crown of Thorns, Coco-de-Mer Palm, and Green Turtle. The Giant Land Tortoise appears on the 1000 rupees coin.

1000 proof sets of *nine* coins including the gold 1000 rupees	$375.00 ea.
7500 proof sets of *eight* coins (no gold)	$ 45.00 ea.
10000 proof silver 10 rupees coins	$ 17.50 ea.
5000 uncirculated gold 1000 rupees coins	$195.00 ea.
Unlimited uncirculated 10 rupees coins	$ 3.00 ea.

Certificates of Authenticity signed by the Minister of Finance will accompany all coins or coin sets that are issued in limited editions.

The new coinage has been minted by the Birmingham Mint and was designed by Miss Suzanne Danielli of Spink and Son and modeled by Michael Rizzello, the President of the Royal Society of British Sculptors. Coins may be ordered from the worldwide agents Spink & Son Ltd., King Street, St. James, London SW 1, England.

notes and queries

Pattern Fund Drive Discontinued

With great reluctance and a keen sense of disappointment, the Lewis M. Reagan Memorial Foundation President A. Kosoff has announced that all contributions to the fund intended to be used for the acquisition of the set of eight 1876 Pattern Silver Dollars for presentation to the Smithsonian Institution are being returned.

Kosoff thanked the many who sent donations as well as words of encouragement. "Unfortunately, there were just too few of you. We weren't even close. In fact, we were so far from our goal that further time and effort would be futile."

"I'm sure Uncle Sam will have a happy 200th Birthday without this historic present. It would have been nice frosting for the cake."

Spring Robberies

As always, with the onslaught of spring fever has come many reports of thefts and robberies throughout the numismatic community. Two of the largest this year to date involved recent extensive losses to former executive secretary of the Professional Numismatists Guild (PNG) John Smies, and to A.M. and Don Kagin, Inc.

...Robbed at gunpoint, Smies' loss ranged from half-cents to a choice 1907 Roman numerals, high relief, wire edge, Saint Gaudens $20 gold piece and totaled over $46,000 worth of material. Members who wish to assist this matter or wish to check the loss list against material that may be offered for sale may obtain a list by calling Smies at (913) 374-4311, or writing John J. Smies, P. O. Box 371, Courtland, KS 66939. The PNG is making available their reward fund as set forth by guidelines approved by their board of governors.

...During the Central States Numismatic Society (CSNS) convention in Chicago, April 30 - May 2, A.M. and Don Kagin, Inc. experienced the loss of fifty National Bank Notes. The stolen material includes banknotes issued in the states of Maryland, New Mexico, New York, Ohio, Oregon, Pennsylvania, S. Carolina, Utah, Washington, West Virginia, Wisconsin, and Wyoming. A list containing the charter numbers and descriptions of the stolen items is available from the Kagin firm by writing: Suite 600-608, Capital City Bank Bldg., East 5th and Locust Sts., Des Moines, IA 50309. The Kagin firm is reportedly offering a liberal reward for the return of any of the stolen items.

Medallic Art Hosts Open House

Medal collectors from as far away as California and Florida gathered with over two thousand other medallic enthusiasts for the Open House and Plant Tour of Medallic Art Company in Danbury, Connecticut, May 22nd.

Those collectors and their families who attended had the opportunity to strike their own medal — actually press the button actuating a coining press —





An artist's rendering shows in the foreground the new three-story office building to be added to Franklin Mint Corporation's headquarters facility at Franklin Center, Pa.

and see their blank transform into a finely struck medal. The specially designed medal bore a symbol of the company, the "French Head", on the obverse and a view of the plant and the date on the reverse.

The coin relief medal was available for that one day only; in all, collectors had struck 151 silver medals and 1,545 bronze by the end of the day. At that time the dies bearing the May 22nd date were cancelled precluding any more being struck. Representative Ronald A. Sarasin, U.S. Congressman for the Danbury area, attended and was photographed striking his own silver Open House medal to add to his own collection.

A new slide presentation, "A Moment In Time," was shown for the first time; the show illustrates in color and sound the heritage of the art medal through history and takes the viewer on a step-by-step journey through the modern processes of medal making. Following the presentation collectors saw these actual steps in their own plant tour.

The slide show is being readied for release to coin clubs and other organizations after August 23rd this year, when it will be shown at a plant tour of Medallic Art during the convention of the American Numismatic Association meeting in New York City.

Franklin Mint Adds New Building

The Franklin Mint Corporation has begun construction of a new three-story office building, the third addition to its headquarters in seven years. The new structure will contain more than 47,000 square feet, and will be adjacent to the main headquarters building. Completion is scheduled for the spring of 1977.

"The need for increased space results from the sustained rapid growth of the company," Board Chairman Charles L. Andes said. He cited continuing strong worldwide sales of the company's traditional medallic art products as well as the vitality of its newer lines of limited edition collectibles.

The main facility of the world's largest private mint was built in 1969, and subsequent additions were made to accommodate more equipment and personnel to keep pace with the company's growth.

The new building will be connected to the existing facility by a bridged corridor at the second floor level. A tourist entrance will be created on the ground floor of the new building, and will feature an elevator to transport visitors to the mezzanine, gift shop and tour areas. The new building will house more than 200 persons. During construction, there will be no interruption of the mint's production and tour schedules.



Finalists of the Evansville Coin Club Essay Contest are pictured with their ANA award certificates. Shown left to right are Kathy Brown-4th place, Karen Rafferty-2nd place, Kimberly Jackson-1st place, and Jay Coomes-3rd place.

Winners of Evansville Contest Announced

April 24th, as part of their recognition of National Coin Week and the Bicentennial, the Evansville Coin Club (C-28402) held their Bicentennial Awards Banquet to honor the winners of a numismatic essay contest they sponsored through the Evansville-Vanderburgh School Corporation.

Several hundred entries were submitted, written on the theme "Coins of American History." Robert Pierce, instigator of the contest, and Jim Boyle, governor of the Indiana State Numismatic Association, had the monumental task of reading all those submitted, and choosing the best 25 entries, to be sent to ANA headquarters for further judging. Ed Rochette, ANA executive vice president, made the final decision on the best four essays, and the following winners were announced at the Banquet and awarded their prizes: 1st place-Kimberly Jackson, $200 savings bond; 2nd place-Karen Rafferty, $100 savings bond; 3rd place-Jay Coomes, $50 savings bond; and 4th place-Kathy Brown, $25 savings bond.

In addition to their savings bonds, the final four winners each received an engraved plaque from the Evansville committee, an educational award from the Indiana State Numismatic Assn., and a mounted certificate of appreciation from the ANA. N. Neil Harris, ANA editor, was on hand at the event as a speaker and presented the ANA awards.

Honorable mentions received certificates of recognition from the

OFFICIAL UNITED STATES MINT REPORT

Denomination		APRIL Prev. Total	April Total	1976 Total
Dollars (non-silver)	Bicentennial dual-dated 1776-1976	33,067,000	7,078,000	40,145,000
Half Dollars		55,858,000	18,831,500	74,689,500
Quarter Dollars		264,236,000	67,039,500	331,275,500
Dimes	1976 dated	230,264,000	110,369,500	340,633,500
Five-cent pieces		239,176,000	73,763,500	312,939,500
One-cent pieces		2,385,431,288	791,065,216	3,176,496,504
1976 Proof Sets (SF)		617,779	363,371	981,150
Bicentennial 40% Silver Proof Sets		313,424	84,159	397,583
Bicentennial 40% Silver Uncirc. Sets		399,060	152,382	551,442

Evansville Coin Club. The twenty-one runners-up follow, listed alphabetically: Phil Belcher, Thomas Ray Burklow, Penny Lynn Campbell, Mary Alice Cook, Randel P. Dinnison, Stephen DeVillez, Sheila Doubler, Teresa Egnew, Pam Falls, Leo Garritzen, Linda Hawkins, David Hayhurst, Marsha Means, Robert Wade Moore, John Robertson Jr., Jeanne Schenk, Steve Schwalk, Marlene Skinner, Kimberly Speicher, Yvonna Utley, and Mindy Walker.

The interest and participation shown in the essay contest proved how successful this kind of effort in furthering numismatics was and can be. Following is the winning 1st place essay written by Kimberly Jackson, summarizing her feelings of the place coins have in our nation's history.

A Bicentennial Theme Concerning the History of U.S. Coins

During this Bicentennial Year, it is fitting that we should acknowledge coins for their great historic value. A backward glance into the history of coins proves this.

The first official American coins were minted by Joseph Jenks and John Hull in 1652, over a century before the United States came into existence. These tree coins, as they were called, show this country's rebellion in its early stages, for England had denied her American colonists participation in coin-making in 1652. All those coins minted by Jenks and Hull were dated the same year, 1652, so no one could prove that they were made after being declared illegal by the mother country.

Many coins were issued to honor past Presidents, both regular issue and commemorative. For example, the Lincoln penny, still in circulation, was designed by an admirer in 1909, and only a few minor changes have been made over the years. In honor of Franklin Delano Roosevelt, a dime was minted to be released on the anniversary of the late President's birthday, January 30, 1946. National grief was so high after John F. Kennedy was assassinated that officials immediately considered a coin in his honor. So the Kennedy half-dollar was designed with the help of the late President's widow, Jacqueline Kennedy.

Many coins can show the current fashions of their time. The Liberty coins demonstrate the changing coiffures of the last three centuries. The Draped-Bust Liberty cap dime of 1792 featured a "Miss Liberty" with hair cascading in waves down her back. Similar to the styles of the 1880's was the tightly coiled hair of the Liberty shown in 1878. In 1904, a Liberty silver dollar appeared with her hair partially covered by the liberty cap but with little ringlets showing on her neck.

The 1917 Type I quarter is a good example of the contrasting moral standards of that day and now. Liberty's right breast was bare on the coin, hardly visible, but bare. Such an uproar followed the release of the coin, that the minting was halted soon after it began, and the design was changed accordingly. Though the second coin was not nearly as beautiful as the former, Liberty was dressed modestly with a chain-mail coat under her gown. So the public morality was upheld!

The five-cent warnix, short for wartime nickel, was issued on October 8, 1942 and tells us of the importance of copper and nickel to the war effort then. It contained only 56% copper, 9% manganese, and 35% silver. Copper and nickel, too sorely needed for war materials, were used as little as possible for coinage.

These are only a few instances whereby coins demonstrate our country's history. There are many more that one can find. So, during this country's 200th birthday year, when attention is focused on all kinds of historic paraphernalia, why not look in your pocket or purse and pull out one of the oldest historic mementos — the coin. Nothing better reflects and portrays more truly our American Heritage.

COINAGE EXECUTED FOR FOREIGN GOVERNMENTS

APRIL

Country	Denomination	Prev. Total	April Total	1976 Total
PHILADELPHIA MINT				
Peru	1 Sol	10,560,000	—0—	10,560,000
SAN FRANCISCO ASSAY OFFICE				
Liberia	Proof 1 cent	1,000	—0—	1,000
Liberia	Proof 5 cent	1,000	—0—	1,000
Liberia	Proof 10 cent	1,000	—0—	1,000
Liberia	Proof 25 cent	1,000	—0—	1,000
Liberia	Proof 50 cent	1,000	—0—	1,000
Liberia	Proof 1 dollar	1,000	—0—	1,000

LETTERS

MS-70? What Do You Think?

I find myself on the horns of a dilemma. Coming down the home stretch with the work on Grading Standards, one problem continues to bother me and I would like some help with it.

Consider that some new standard will be established which may become the gauge by which all coin grading will be measured. One thought has been expressed over and over again by many who have been consulted. Some say we will be marching to the same drummer, others that we will be using the same ruler. Jess Peters put it quite aptly when he stated. "It is our thinking that having a *standard* grading system is more important than the actual definitive details. As long as everyone works from the same blueprint, we feel that most of the present confusion will be cured."

With this in mind, we have tried to remain as close to current guide lines as possible. One point, however, has me stumped. I refer to Mint State-70. I can picture interested readers breathing easier because, after all,how frequently will we run across MS-70? Nevertheless, the two schools of thought should either be reconciled or a preference selected.

Until now we have considered MS-70 as a perfect coin, exactly as it left the die. Allowance is made only for toning but the surfaces must be without a blemish of any kind. We have had many conferences from which a new school of thought has emerged.

"If MS-70 is to represent the very best possible standard then the coin must be absolutely perfect. Not only must it have been struck perfectly but the planchet must be perfect and the dies must be sharp," say the proponents of the new thought.

They argue that a coin struck from a worn die cannot help but appear to have been worn. Likewise a coin struck on a poor planchet could hardly excite a collector who is seeking perfection. Finally, if a coin is weakly struck how can one say it is a perfect piece?

If a large cent does not have any hair detail can it be an MS-70? "Yes" says the old school "the details may be lacking because the die was worn. There were no details on the die so no details could possibly appear on the coin. Nevertheless, the coin was as perfect as it could be considering the state of the die." The new school questions this thinking. "If we call that large cent, struck from worn dies, an MS-70, what do we call a specimen struck from the same dies before they became worn? Do we call it a 75 or 80 or what? If 70 is to be the absolute utopia we must reserve it for *perfection*, perfection in dies, strike *AND* planchet." The old thought is "We will call the strike from the worn die MS-70 from worn dies and the perfect coin MS-70 from perfect dies."

The new line answer is "That will only create confusion. It will also permit the grading chiseler to plead ignorance. When overgrading a worn coin he will say that he didn't know the coin was worn, he thought the coin was struck from worn dies."

The 1926-D nickel is put forth as another example. If the mint mark is filled or poorly struck can the coin still be an MS-70? If so, what do we call the coin struck with a perfect mint mark?

Perhaps the big problem concerns the collectors and dealers of the early coppers, the half-cents and early large cents. Let me say to these enthusiasts, "Keep in mind, we are narrowed down to the MS-70, the very occasional gem. Remember that we are considering all United States coins, in all metals and we cannot possibly have one standard for early coppers and another for other coins. Let us work from the same blueprint."

Early coppers were frequently struck on old copper coins. Foreign coins and Colonial coins were common sources for planchets. Cut down for use in striking half-

cents, these coppers were far from perfect. Maybe we will not find an MS-70 for some of our categories. So be it. Life is full of impossible dreams. The tragedy is not in failing to realize the dream, it is in failing to dream. We must have a star to shoot at. So must we have a standard of perfection. Besides, experience dictates that there is no impossible dream for us. Somewhere, in a dark vault, in an old cabinet, under a worn mattress if you please, an MS-70 1793 half cent exists. One day it will surface and when it does we must have a niche for it, we must have a standard to which it will measure up.

Another area of disagreement concerns the adjustment marks which appear on early gold and silver coins. As you will recall, the minting process used for the early coinages did not give us the uniformity of weight required by law. When a planchet was too heavy, the weight was reduced by the simple expedient of filing it down. These file marks, or adjustment marks, are clearly evident on the coin which may be a brilliant uncirculated gem. The old school says "It may still be MS-70. It is as perfect as it could possibly be. The condition of the planchet does not matter."

The new school replies, as it did before, "What do we call a coin struck from the same dies on a planchet which was not filed down to adjust the weight? It is not a superior coin? Shall we call it a 75 or 80 or what? No, if the planchet is not perfect the coin cannot be an MS-70."

Let it be recorded; the old thinking prevails among the old timers, the specialists, those who are involved with the rare and/or valuable items. The new thinking comes from many who are also involved with the rare and/or valuable items but primarily from those whose collecting and dealing activities originated ten or fifteen years ago. It comes in the interest of simplification, in the desire to avoid confusion, in the hope that we can establish a standard blueprint for all numismatists.

As an old timer, schooled in the old thought, I had maintained that the old thought was good. We old timers are tough giver-uppers. It takes a long time before we give up the old waltz for the new rock-and-roll. If and when we do we find it's not so bad. In fact, it can be fun and we realize that the new thinking is not at all bad, not all wrong.

As a result of many conferences and a volume of correspondence, reluctantly at first, I began to modify my thinking. I realized that our basic problem which brought about the whole idea of new Grading Standards was CONSUMER PROTECTION. If this be the case, then our decisions must lend themselves to the solution of this problem. The old thought may die hard but I am convinced that the new idea will contribute to this solution. In short, MS-70 means a perfect coin resulting from a perfect strike from perfect dies on a perfect planchet.

What do you think?

A. Kosoff
LM 81

U.S. Fractional Currency Census

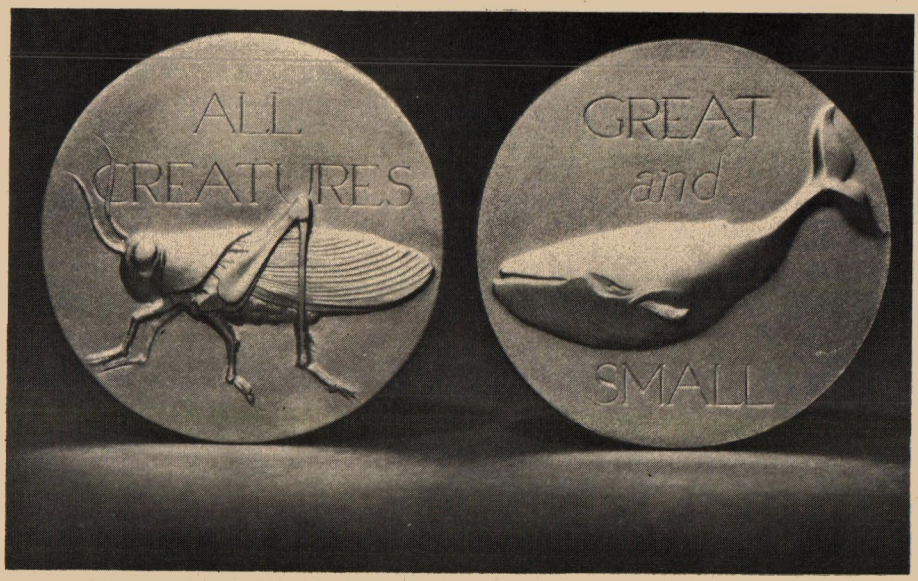
In conjunction with a research project, I would like to attempt a census of specimen and experimental U.S. fractional currency. I would be most grateful if you would publish my request for the following information from your readers. The information I am seeking is:

1. Total number and description of notes (e.g. if obverse or reverse only, special paper, wide or narrow margin, etc.) including Friedberg and Rothert numbers if available.
2. Approximate condition of notes.
3. Whether or not the notes are uniface and/or marked as specimens.
4. Whether the notes are cancelled and if so how.
5. Any other information which may be helpful.

The reply should be sent to David Booth, Post Office Box 942, Bloomington, Illinois 61701. All replies will be kept strictly confidential. Thank you for your help.

David E. Booth
ANA 87008

Society of Medalists Announces 93rd Issue



The world's largest creature, the blue whale, and one of the smallest, the grasshopper, have been selected by prominent American sculptor Harvey Weiss for the 93rd medal of the Society of Medalists released this month.

Weiss was free to select his own theme for the semi-annual medal, in keeping with the 46-year tradition of the society, the nation's oldest organization for the advancement of American sculpture and the medallic arts. He said his design was inspired by poet Cecil F. Alexander's humanistic philosophy, "All things bright and beautiful, all creatures great and small ... the lord God made them all."

Weiss, former president, Sculptors Guild, New York, created a massive blue whale, the largest and most majestic mammal, for the obverse, and gave equal space to the grasshopper, one of the smallest animals, on the reverse. The blue whale, an endangered species, can swim at speeds of 23 miles per hour despite its nearly 300,000 pounds. At 110 feet, the blue whale is the largest creature ever known, eclipsing even the dinosaur.

Weiss works have been exhibited at the Museum of Modern Art, the Art Institute of Chicago, Pennsylvania Academy of Fine Arts, Bridgeport Museum, DeCordova and Dana Museum, and American Academy of Arts and Letters. His abstract sculpture is also included in some of the foremost collections of modern American art, including Vice President Nelson A. Rockefeller, Joseph H. Hirshhorn, Roy R. Neuberger, Albright-Knox Art Gallery and the Krannert Museum.

The Weiss medal will be struck by the Medallic Art Company, of Danbury, Conn., and mailed to society members as part of the annual membership fee. The 2 7/8 in. high relief medal will be limited to 700 specimens in pure .999 fine silver and the antique bronze edition will be limited to 2500 specimens. Both are available only to society members.

A limited number of membership vacancies are still available in the society, at $160 in silver and $30 in bronze, including the two fine art medals to be commissioned this year. Membership applications may be obtained from the Society of Medalists, West Branch Rd., Weston, Conn. 06880.

Members also receive the option to purchase individual medals, created by America's greatest 20th century sculptors and coin designers, from the society's archives. The archives include the works of such creators of U.S. coinage as James Earle Fraser, Indian head nickel; Adolph A. Weinman, Mercury head dime and Walking Liberty half dollar; Hermon A. MacNeil, Standing Liberty quarter; John Flanagan, Washington quarter; and Anthony DeFrancisci, Peace Type silver dollar. A brochure illustrating the 92 previous issues available only to members of the society may be obtained by request from the society.

calendar of events

JULY 1976

Sun	Mon	Tues	Wed	Thur	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

AUGUST 1976

Sun	Mon	Tues	Wed	Thur	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

SEPTEMBER 1976

Sun	Mon	Tues	Wed	Thur	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

OCTOBER 1976

Sun	Mon	Tues	Wed	Thur	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

Calendar listings are published as a service to member clubs of the American Numismatic Association and insertions are published up to four months in advance. Entries must be received at least six weeks prior to the cover date of the magazine. Type or print clearly and include zip code in addresses. Send to Calendar of Events, Box 2366, Colorado Springs, CO 80901.

EAST

JULY

11 SYRACUSE, NY. Sheraton Motor Inn, N.Y. State Thruway, Exit 37. Monthly Coin Show of the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

JULY 30-AUGUST 1 ROANOKE, VA. Roanoke Civic Center. Williamson Rd. and Orange Ave. Roanoke Valley Coin Club's Bicentennial Coin and Antique Show. C.R. Coleman, P.O. Box 1223, Roanoke, VA.

SEPTEMBER

10-12 SYRACUSE, NY. Sheraton Motor Inn, N.Y. State Thruway, Exit 37. Annual Major Coin Show of the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

11-12 HARRISBURG, PA. Sheraton Harrisburg Inn, I-83 and Pennsylvania Turnpike, Exit 18. 14th Annual Show of the Harrisburg Coin Club, Inc. Mrs. Marian E. Smith, 849 Highland St., Harrisburg, PA 17113.

LEBANON, PA. Lebanon Treadway Inn, Quentin Rd. and Poplar Streets. 30th Semi-Annual Coin Show of the Lebanon Valley Coin Club, Inc. Ken Zimmerman, 41 Jay Ann Drive, Lebanon, PA 17042.

12 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Coin, Stamp and Hobby Exposition of the Capital District Coin Dealers Association. Joseph Marcelli, 28 Locust Ave., Troy, NY 12180.

WEST HAVERSTRAW, NY. Marian Shrine, Exit 13 Palisades Interstate Parkway. 5th Annual Coin Show sponsored by the LERA Coin Club. Joe Carpenter, 11 Getty Rd., Stony Point, NY 10980.

18-19 INDIANA, PA. Rustic Lodge, Highway 286 South. Annual Fall Show of the Indiana Coin Club, Inc. Carlo V. Stabile, Box 91, Lucerne Mine, PA 15754.

19 ESSINGTON, PA. Holiday Inn, 45 Industrial Hwy. Delaware County Coin Club's 3rd Annual Coin Show. Walter Hoffman, 143 Taylor Ave., Woodlyn, PA 19094.

SEPT. 30 OCT. 3 NEW YORK, NY. Americana Hotel, 7th Ave. and 52nd St. 14th Anniversary Convention of the Great Eastern Numismatic Association. Jackson Storm, 10 Manning Rd., Glen Cove, NY 11542.

OCTOBER

3 ALBANY, NY. Polish Community Center, Washington Ave. Exit. Coin, Stamp and Hobby Exposition of the Capital District Coin Dealers Association. Joseph Marcelli, 28 Locust Ave., Troy, NY 12180.

2-3 SOMERSET, PA. Masonic Temple, across from Somerset Mall, 219 North. Annual Somerset County Coin Show. William D. Ogline, P. O. Box 542, Somerset, PA 15501.

9 SYRACUSE, NY. Sheraton Motor Inn, N.Y. State Thruway, Exit 37. Monthly Coin Show of the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Circle West, Clay, NY 13041.

9-10 PHILADELPHIA, PA. N.E. Holiday Inn, Rt. 132. 20th Anniversary Coin Show of the William Penn Coin Club. Edward Hutchinson, P. O. Box 6256, Philadelphia, PA 19136.

CENTRAL

JULY

16-18 CLEVELAND, OH. Marriott Inn, 4277 West 150th St. 16th Annual Coin Show of the North East Ohio Coin Club. Mrs. Henry Engelman, 6511 Marsol Rd. #102, Mayfield Heights, OH 44124.

AUGUST

13-15 ST. LOUIS, MO. Marriott Motor Hotel. I—70 and Lambert International Airport. 17th Annual Coin Festival sponsored by the Missouri Numismatic Society. Charles Hileman, P. O. Box 714, Granite City, IL 62040.

SEPTEMBER

12 EAST DETROIT, MI. Eagles Hall, 14855 Eight Mile Rd. East Detroit, Michigan Coin Club's 18th Anniversary Coin Show. EDCC, P. O. Box 44, East Detroit, MI 48021.

HIGHLAND, IN. American Legion Post, 180 Hall, 2703 Jewett St. 12th Annual Show of the Highland Stamp and Coin Club. Clarence Wagman, 8345 5th Avenue, Highland, IN 46322.

OCTOBER

1-3 CINCINNATI, OH. Stouffer's Inn, Fifth and Elm Streets. Penn-Ohio Coin Show hosted by the Cincinnati Numismatic Association. Mark Mendelson, P. O. Box 37272, Cincinnati, OH 45222.

23-24 LOUISVILLE, KY. Stouffer's Louisville Inn, 120 W. Broadway. Annual Convention and Coin Show of the Louisville Coin Club and the Kentucky State Numismatic Association. Tony Sturgeon, P. O. Box 5045, Louisville, KY 40205.

24 TIFFIN, OH. Elizabeth Schaefer Hall, St. Francis Home. Coin Show of the Seneca Coin Club. Luther N. Cook, 26 N. Washington St., Tiffin, OH 44883.

SOUTH

JULY

1-4 CHARLOTTE, NC. Merchandise Mart, 2500 E. Independence Blvd. Blue Ridge Numismatic Association Inc.'s 17th Annual Convention. J. Toney Helton, P. O. Box 26374, Charlotte, NC 28213.

10-11 GARLAND, TX. Sheraton Inn-Dallas Northeast, LBJ Freeway (I-635) at Jupiter Rd. Annual Coin Show of the Garland Coin Club. C.C. Andrews, 8516 Bluebonnet Rd., Dallas, TX 75209.

AUGUST

7-8 SAVANNAH, GA. Ramada Inn Downtown. 3rd Annual Coastal Empire Coin Club Coin Show. John B. Parks, P. O. Box 6202, Savannah, GA 31402.

14-15 COLUMBUS, GA. Peachtree Mall, Manchester Expressway. 9th Annual Coin Show sponsored by Muscogee Coin Club. Jim Reese, 3204 Shenandoah Dr., Phenix City, AL 36867.

MERIDIAN, MS. Downtowner Motor Inn, 1914 11th St. Meridian Area Coin Club 12th Annual Coin Show. Phillip Karrh, P. O. Box 104, Collinsville, MS 39325.

SHREVEPORT, LA. Convention Hall, 500 Clyde Fant Parkway. Greater Ark-La-Tex Coin Show sponsored by the Shreveport Coin Club. Bob Norris, 325 Minden St., Bossier City, LA 71010.

15 ATLANTA, GA. Holiday Inn, 175 Piedmont Ave. N.E. Coin Show sponsored by the Georgia Coin Dealers Association. Paul Wacaster, 938 Main St., Forest Park, GA 30050.

SEPTEMBER

11 DECATUR, GA. DeKalb Federal Savings & Loan Association, 116 Clairmont Ave. Annual Coin Show of the DeKalb Coin Club. Mrs. J.E. Spivey, P. O. Box 483, Avondale Estates, GA 30002.

18-19 AMARILLO, TX. Civic Center Red Carpet Room. Amarillo Coin Club Show. Mike Randall, 5631 W. 43rd St., Amarillo, TX 79109.

OCTOBER

1-3 HUNTSVILLE, AL. The Mall. 14th Annual North Alabama Coin Show sponsored by area clubs. J.R. Tate, P.O. Box 750, Huntsville, AL 35804.

8-10 GREENSBORO, NC. The Royal Villa Convention Center, 310 West Meadowview Rd. 18th Annual Coin Convention of the North Carolina Numismatic Association. James W. Jackson, Jr., 2702 Oakcrest Ave., Greensboro, NC 27408.

16-17 MONTGOMERY, AL. Whitley Hotel, 231 Montgomery St. 17th Semiannual Central Alabama Coin Show sponsored by the Montgomery Coin Club. C. H. Flynn, Box 9135, Montgomery, AL 36108.

30-31 MUSKOGEE, OK. Muskogee Civic Assembly Center. Indian Capital Coin Club's 15th Annual Exhibit and Coin Show. ICCC, P. O. Box 1952, Muskogee, OK 74401.

WEST

JULY

▶ 4-10 COLORADO SPRINGS, CO. Colorado College. 8th Annual ANA Summer Seminar, ANA Headquarters, P. O. Box 2366, Colorado Springs, CO 80901.

11 PRESCOTT, AZ. St. Michael Hotel. 2nd Annual Prescott Coin Club Show. Frank Nowack, P. O. Box 2283, Prescott, AZ 86301.

25 FULLERTON, CA. Holiday Inn of Fullerton, Riverside Freeway at North Harbor Blvd. California Exonumist Society's 15th All Day Meeting and Collectibles Show. William O. Wisslead, 2053 Cypress Ave., Santa Ana, CA 92707.

AUGUST

15 FREMONT, CA. Elk's Lodge, 38991 Farwell Dr. 4th Annual Coin Show of the Fremont Coin Club. Ron Miller, P. O. Box 1401, Fremont, CA 94538.

28-30 RESEDA, CA. Reseda Women's Club, 7901 Lindley Ave. West Valley Coin Club's 21st Annual Coin-A-Rama. Harold Donald, P. O. Box 221, Tarzana, CA 91356.

SEPTEMBER

10-12 POMONA, CA. California State Polytechnic University. California Numismatic Educational Seminar on Counterfeit Detection. Elizabeth L. Wisslead, 2053 Cypress Ave., Santa Ana, CA 92727.

FUTURE ANA CONVENTIONS

AUGUST

▶ 24-29 1976 NEW YORK, NY. Americana Hotel. 85th Anniversary Convention. General Chairman: Jackson Storm, 159-15 Northern Blvd., Flushing, NY 11358.

23-28 1977 ATLANTA, GA. 86th Anniversary Convention. Atlanta Marriott Hotel. General Chairman: Lester Davis, 180 Allen Rd. N.E., Suite 206, Atlanta, GA 30358.

22-27 1978 HOUSTON, TX. 87th Anniversary Convention. Astro-World Hotels. General Chairman to be announced.

membership report

Applications JA-89026 through R-89350 and LM-1855 through LM-1875, as published in the May issue, have been accepted for membership.

The following applications were received in May, 1976. If no objections are filed prior to August 1, 1976, these applicants will become members on that date and notice to this effect will appear in the September, 1976, issue.

top recruiters

500 Club

None Qualified

100 Club

Krueger-Voecks

Dist.-Reg. Representatives

Sterling Harrison	3
Fredric G. Mantei	3

Club Representatives

Florence Schook	5

Dealer Boosters

Grayson-Schweitzer	17
Bowers-Ruddy	15
Joe Flynn Sr. & Jr.	7
Hall-Rettew	5

Young Numismatists

John Dolan	1

Working Members

Vincent W. Alones	13

Elected and appointed officers' names omitted.

R-89708 **David A. Reskof,** Loch Arbour, NJ. Arthur M. Fitts III

R-89709 **Eileen Sturmer,** Fresh Meadows, NY. Robert B. Lecce

R-89710 **James V. McConnell,** 4101 Thornoaks Rd., Ann Arbor, MI 48104. Stanley M. Zurawski, Stanley M. Zurawski, Jr.

R-89711 **Jose Martin Martin,** Bradley 106, Mexico 5 DF, Mexico. Grover Criswell, John Jay Pittman

R-89712 **Douglas A. Felthousen,** 3446 Gari Ln., Schenectady, NY 12303. Joseph E. Dinardo

R-89713 **John P. McHale,** 41-44 76 St., #1G, Elmhurst, NY 11373. Luis Vigdor

J-89714 **Kenneth J. Balkus, Jr.,** Rochdale, MA. Stanley M. Zurawski, Stanley M. Zurawski, Jr.

R-89715 **Alan Eisenberg,** 226-27 Kingsbury Ave., Bayside, NY 11364. Carlton W. Grayson, Robert E. Schweitzer

R-89716 **Edward J. Mayhew, Sr.,** Bowie, MD. Carlton W. Grayson, Robert E. Schweitzer

R-89717 **E. B. Rouzer,** P. O. Box 48, Hopkins, MN 55343. Arthur M. Fitts III

R-89718 **Frank J. Allen,** 1938 Johnson Ferry Rd NE, Apt. #101-C, Atlanta, GA 30319. Warren Tucker

R-89719 **Joseph C. Hryniewicz,** Spotswood, NJ. Virgil Hancock

R-89720 **Richard F. Olson,** Lafayette, CA. Virgil Hancock

R-89721 **Arthur L. Robinson,** Minneapolis, MN. Arthur M. Fitts III

R-89722 **Richard Speer,** 804 S. 10th Box 473, Louisburg, KS 66053. Joe Flynn, Sr., Joe Flynn, Jr.

J-89723 **Mitchell Trager,** 61-15 98 St., Rego Park, NY 11374. Virgil Hancock

J-89724 **Kurt Hulsebus,** 615 Tiffany Dr., Waukegan, IL 60085. Jerome Bishop, William J. Spencer

A-89725 **Barbara B. Enfield,** Richmond, VA. Jerry A. Enfield

JA-89726 **Susanne Enfield,** Richmond, VA. Jerry A. Enfield

J-89727 **Jorge Lopez,** 201 SW 54 Ave., Miami, FL 33134. Arthur M. Fitts III

J-89728 **Richard Kiel, Jr.,** 839 S. Calvados Ave., Covina, CA 91723. Kurt Krueger

J-89729 **Steve Lambert,** 29780 Rutherland, Southfiels, MI 48076. Virgil Hancock

J-89730 **John W. Dvorak,** 5212 Oak Center Dr., Oak Lawn, IL 60453. Edward C. Rochette

R-89731 **Leif Nordvall,** Hamngatan 1 A, S-31100 Falkenberg, Sweden. N. Neil Harris

R-89732 **Kenneth Dunford,** Oshawa, Ontario, Canada. Arthur M. Fitts III

R-89733 **Roy R. Yokoyama,** 3840 Somerset Dr., Los Angeles, CA 90008. James F. Ruddy, Q. David Bowers

A-89734 **Carol Ann Clements,** R.D. 6 Fair St., Carmel, NY 10512. Vincent W. Alones, Jackson C. Storm

R-89735 **Warren Dunlap,** 40 First St., Norwalk, CT 06855. Vincent W. Alones, Agnes Alones

R-89736 **Robert M. Conley,** Fairfield, CT. Vincent W. Alones, Agnes Alones

R-89737 **Kenneth McCauley,** Ironton, OH. Virgil Hancock

R-89738 **Stephen Hilliard,** Indianapolis, IN. Virgil Hancock

R-89739 **Lyle E. Wing,** Milwaukee, WI. Edward C. Rochette

R-89740 **James Frederick Greene, Jr.,** Charlotte, NC. James A. Boyd

R-89741 **Ernest Lee Jahncke, Jr.,** 93 Clapboard Ridge Rd., Greenwich, CT 06830. Edward C. Rochette

R-89742 **Mary Ann Anglen,** Columbia, MO. Jack D. Wilkinson

R-89743 **Richard DeKrauze,** Fountain Hills, AZ. Robert J. Marcy, Robert C. McIlhenny

R-89744 **Arnold S. Zarit,** Chicago, IL. Jeffrey S. Zarit

R-89745 **Christine F. Gossette,** Flushing, NY. Vincent W. Alones, Jackson C. Storm

C-89746 **METAMS,** R.D. 6 Woodland Dr., Carmel, NY 10512. Ernest H. Bain, Jackson C. Storm

R-89747 **Jesse H. Martin,** 6119 Bardu Ave., Springfield, VA 22152. Virgil Hancock

R-89748 **Charles Roach,** Box 779 GPO, Brooklyn, NY 11202. Virgil Hancock

R-89749 **John Rex,** P. O. Box "P", Bedford, MA 01730. Edward C. Rochette

R-89750 **Michael R. Moss,** Laurel, MS. Virgil Hancock

R-89751 **M. L. Brond,** Bernardo 1R160YEN #132, Buenos Aires, Rep. Argentina. Blas Sanchez-Guillen

R-89752 **Olin V. Atkins,** 1205 St. Charles Ave., Apt. 921, New Orleans, LA 70130. Virgil Hancock

J-89753 **Gregory Fabio,** 134 Standish Dr., Pearl River, NY 10965. Virgil Hancock

R-89754 **Karen L. Allison,** Cabot, PA. William D. Krchnak

R-89755 **Robert Zeek,** S. Beloit, IL. Virgil Hancock

R-89756 **Darrell L. Toombs,** Spokane, WA. John Jay Pittman, Raymond M. Irvin

A-89757 **Dorothy Mosca,** N. Palm Beach, FL. Walter Mosca

R-89758 **Gregory S. Stepanenko,** 724 Montezuma Dr., Pacifica, CA 94044. Robert H. Peterson

R-89759 **Charles R. Johnson,** P. O. Box 854, Flagstaff, AZ 86001. Virgil Hancock

R-89760 **John W. Marker,** 28429 Evergreen, Southfield, MI 48076. Joseph Rattner, Royal Oak Coin Club, Florence Schook

R-89761 **David G. Goldman,** 425 East 63rd St., New York, NY 10021. Edward C. Rochette

R-89762 **Barbara A. Whitacre,** P. O. Box 44202, Columbus, OH 43204. Thomas P. Squires, James A. Boyd

R-89763 **Leon A. Lyczkowski,** 2319 Kennington Rd., Raleigh, NC 27610. Mike Flink

R-89764 **Robert F. Baylis,** Colorado Springs, CA. Arthur M. Fitts III

R-89765 **William B. Mobley,** Orangeburg, SC. F. G. Boineau, Jr.

J-89766 **Mark Ellison,** 454 Amesti Rd., Watsonvill,e CA 95076. Arthur M. Fitts III

R-89767 **Anthony Tucci,** Reading, PA. Joe Flynn, Sr., Joe Flynn, Jr.

R-89768 **Louis B. Anchill,** Box 315, Coldwater, MI 49036. F. A. Jones

R-89769 **James H. Gunn, Jr.,** 3400 Shady Hill #81, Baytown, TX 77520. Arthur M. Fitts III

JA-89770 **Gary Scott Gunn,** 205 Wildwood, Kilgore, TX 77663. Arthur M. Fitts III

R-89771 **Alvin R. Voelkner,** Lansing, MI. Arthur M. Fitts III

R-89772 **Richard A. McCarty,** Pittsburgh, PA. Virgil Hancock

R-89773 **Geraldine E. Taylor,** 118 Mountridge Dr., San Antonio, TX 78228. Troy H. Coan

C-89774 **Dedicated Wooden Money Col.,** c/o F. A. Davis, 41 Lake Shore Rd., Natick, MA 01760. Franklin A. Davis

A-89775 **Patricia L. Griffith,** P. O. Box 11666, Atlanta, GA 30305. Michael W. Griffith

J-89776 **Jack Messick,** Cove Rd., Moodus, CT 06469. Kurt Krueger

J-89777 **Bobby Dolan,** Little Neck, NY. Arthur M. Fitts III, Steven Goldstein

R-89778 **William C. Tant,** Riverdale, GA. Richard D. Sattazahn, Donald St Amour

R-89779 **Ray Anthony,** 30426 Rainbow View Dr., Agoura, CA 91301. Stanley M. Zurawski, Stanley M. Zurawski, Jr.

R-89780 **Ellen c. Cornely,** 4222 Edgewood Ct., Marietta, GA 30062. Robert W. Cornely

J-89781 **Henry Cate Cornely,** 4222 Edgewood Ct., Marietta, GA 30062. Robert W. Cornely

R-89782 **Timothy J. Collins,** Bronx, NY. Virgil Hancock

R-89783 **Nancy J. Jurgevich,** 1342 Cheyenne, Leavenworth, KS 66048. Joseph C. Fierst

R-89784 **George Anderson,** Franklin, MA. Virgil Hancock

R-89785 **Donald F. MacKinnon,** Dallas, TX. Virgil Hancock, E. Lester Hare III

J-89786 **Brandon Clark,** 2896 Chadbourne Rd., Shaker Hts., OH 44120. Leon T. Lindheim

R-89787 **John W. Becky,** Valencia, CA. Virgil Hancock

R-89788 **Jim Goddard,** P. O. Box 776, Newport, OR 97365. Virgil Hancock

R-89789 **Percy L. Montour,** 13007 Melville Ln., Fairfax, VA 22030. Edward C. Rochette

R-89790 **Mildred Anderson,** Carson, CA. Virgil Hancock

R-89791 **Robert M. Alvarez,** 3664 Gull Rd., Lake Park, FL 33410. James F. Ruddy, Q. David Bowers

R-89792 **Martin Zafonte,** 25 Carter Ct., Lynbrook, NY 11563. Robert B. Lecce

J-89793 **Andrea J. Zaba,** Sedgley Rd., Hinsdale, IL 60521. Miles Wiktor

R-89794 **John E. Zabel,** Fairport, NY. Donovan A. Shilling, Mary Ann Perotto

R-89795 **Richard L. Morgan,** Norris, TN. Virgil Hancock

R-89796 **Robert F. Lomprey, Jr.,** Neenah, WI. James F. Ruddy, Q. David Bowers

J-89797 **William J. Yohana,** 23 Blue Spruce Dr., Upper Saddle River, NJ 07458. Arthur M. Fitts III

R-89798 **George E. Eaton,** P. O. Box 51994, Lafayette, LA 70505. David W. Akers, Max J. Humbert

R-89799 **George R. Farguhar,** 4640 Hollywood Blvd., Los Angeles, CA 90027. Gary Gordon

R-89800 **James R. Bleeker,** Portage, MI. Don Squire, Florence Schook

J-89801 **Doug Duguid,** Itasca, IL. Edwin Strauss

J-89802 **William Fogg,** 1185 Park Ave., New York, NY 10028. Donald R. Simon

R-89803 **Jim O'Bryant,** 102 W. Crawford St., Dalton, GA 30720. Grover Criswell, M. D. Slack

R-89804 **Alfred Gatt,** Brooklyn, NY. Virgil Hancock

R-89805 **John B. Snyder,** 280 Waverly Ave., Patchogue, NY 11772. Virgil Hancock

A-89806 **Lydia Van Grover,** P. O. Box 200, New York, NY 10018. J. Jay Van Grover

JA-89807 **Gail D. Van Grover,** P. O. Box 200, Midtown Sta., New York, NY 10018. J. Jan Van Grover

JA-89808 **Robert B. Van Grover,** P. O. Box 200 Midtown Sta., New York, NY 10018. J. Jay Van Grover

R-89809 **Stanley A. Dombrowski,** Somerton, AZ. Bobbie G. Durham

R-89810 **Bernard Loebe,** 10010 Cedardale, Houston, TX 77055. Virgil Hancock

R-89811 **Jerry B. Ray,** 1055 South St., Pittsfield, MA 01201. Don Lutes, Jr., Berkshire Coin Club

R-89812 **Francis R. Spencer,** 5316 Fern Dr., Toledo, OH 43613. Arthur M. Fitts III

R-89813 **Joseph Darland,** Colorado Springs, CO. Ernest E. Larson, Jr.

R-89814 **Philip S. Nelson,** 3808 S. 99th East Ave., Tulsa, OK 74145. Wm. E. Anderson

R-89815 **John L. Latham, Jr.,** 1006 Dover Rd., Greensboro, NC 27408. Virgil Hancock

R-89816 **Larry Plunkett,** 113 N. Church Rm. #416, Visalia, CA 93277. Clifford H. Bloom

R-89817 **Ronald R. Smith,** Indianapolis, IN. Roscoe T. Parmley

R-89818 **William E. Franklin,** c/o Data Magnetics Corp., 355 Maple Ave., Torrance, CA 90503. Fritz Voecks, Kurt Krueger

A-89819 **Lucy Franklin,** c/o Data Magnetics Corp., 355 Maple Ave., Torrance, CA 90503. Edward C. Rochette

R-89820 **Clarence E. Priest,** P. O. Box 4036, Margate, FL 33063. Violet M. Creamer

R-89821 **Robert Jorgensen,** Frazer, PA. Edward C. Rochette

R-89822 **Angela Campos,** Daly City, CA. Arthur M. Fitts III

R-89823 **Albert L. Hurry,** Milan, IL. James F. Ruddy, Q. David Bowers

R-89824 **Milton F. Basham, Jr.,** Miami, FL. Virgil Hancock

R-89825 **Michael C. Willon,** Box 65, Rt. 1 Maple Dam Rd., Cambridge, MD 21613. Virgil Hancock

R-89826 **John A. Butler,** Tribes Hill, NY. Gerald J. Acierno, Joseph F. Marcelli

R-89827 **Peter R. Schulze,** Rt. 3 — 135th St., Plainfield, IL 60544. Arthur M. Fitts III

R-89828 **Edward D. Dillon,** Rt. 2, Box 72B, Eden, NC 27288. Everette L. Price

R-89829 **Gary K. Palm,** 4950 Marine Dr., Apt. #609, Chicago, IL 60640. William A. Pettit

R-89830 **Robert M. Workman,** J&R Coins, 217 Miracle Strip Pkwy., Ft. Walton Beach, FL 32548. Willie H. Spears

R-89831 **Gil Celli,** Seaford, NY. Henry Bergos, George D. Schultheis

R-89832 **Michael Lagdowski,** Chula Vista, CA. Dottie Wheat

J-89833 **Maryam Abadi,** 2721 Friendship St., Iowa City, IA 52240. Edward C. Rochette

J-89834 **Blair Crump,** Blue Bell, PA. Virgil Hancock

R-89835 **Raul Y. Chu,** P. O. Box 17958, Irvine, CA 92713. Arthur M. Fitts III

R-89836 **Evangeline N. Clark,** 418 S. 5th Ave., Mt. Vernon, NY 10550. Fredric G. Mantei, Jr., Michael Turoff

R-89837 **Kenneth Gold,** New Hyde Park, NY. Joel D. Rettew, David Hall

R-89838 **Nelson B. Colton,** The Franklin Mint, Franklin Center, PA 19091. William F. Krieg

R-89839 **Hugh L. Hill,** 253 Lincolnshire Rd., Gahanna, OH 43230. Arthur M. Fitts III

R-89840 **Thomas J. Avery,** Birmingham, AL. Purnie Moore, Alabama Numismatic Society

R-89841 **Joseph R. Lembo,** 10 Spruce St., Wakefield, MA 01880. Carlton W. Grayson, Robert E. Schweitzer

R-89842 **Michael J. Kuzma,** 415 W. Aldine Ave., Chicago, IL 60657. Leonard W. Stark

R-89843 **Robert Blitz,** 9401 Wilshire Blvd., Beverly Hills, CA 90212. Fred Weinberg, Harry Gordon

R-89844 **Allan E. Braun,** HHD 19th Maint BN, APO New York, NY 09169. James F. Ruddy, Q. David Bowers

R-89845 **Francis J. Huffman,** Baltimore, MD. John J. Bayne, Jr.

J-89846 **Mary Jo Porcelli,** 411 Graham Ave., Brooklyn, NY 11211. Clarke Vollbrecht

R-89847 **John Pogzeba,** 50 Albion, Denver, CO 80220. Arthur M. Fitts III

R-89848 **Leonard W. Harsel,** P. O. Box 216, Arlington, VA 22210. Edward C. Rochette

R-89849 **Frank Sedwick,** Maitland, FL. Virgil Hancock, Roberto Muhlenkamp

R-89850 **H. Fred Simpson, Jr.,** Wilmington, NC 28401. Richard H. Byrd

R-89851 **Nettarene Kerr,** Freeport, GBI, Bahamas. Sidney W. Smith, Samuel L. Smith

R-89852 **Albert J. Sims,** Alamogordo, NM. Ralph U. Overby, Alamogordo Coin Club

R-89853 **Dennis H. Membrino,** c/o General Packaging Inc., 4th & Central Aves., Chester, PA 19013. William E. Membrino

R-89854 **Frank J. Lokey,** P. O. Box 1891, Valdosta, GA 31601. James F. Ruddy, Q. David Bowers

R-89855 **L. A. McKay,** Hoffman Estates, IL. Robert N. Stivers

R-89856 **Irving Zeitman,** 2644 Drayton Dr., Louisville, KY 40205. Virgil Hancock

R-89857 **Samuel W. Oglesby,** 7138 Willow St., Sebastopol, CA 95472. Edward C. Rochette

R-89858 **Kathleen W. Smith,** Rt. 2, Box 86, Huntington, TX 75949. Virgil Hancock

R-89859 **Thomas L. Hoyt,** 10631 Cinderella Dr., Cincinnati, OH 45242. Arthur M. Fitts III

R-89860 **Jerome Gourse,** Skokie, IL 60076. Grover Criswell

R-89861 **Barry Wexler,** Spring Valley, NY. James F. Ruddy, Q. David Bowers

R-89862 **David Pucciariello,** Bloomfield, NJ. Wayne R. Sorin

R-89863 **David Frohman,** 427 Marquette Dr., Louisville, KY 40222. Charles J. Ryant, Jr., Byrd Saylor, Jr.

J-89864 **Normand Pepin,** New York, NY. Vincent W. Alones, Jackson C. Storm

J-89865 **Michael Whyte,** New York, NY. Vincent W. Alones, Edward J. Hogan S.J.

R-89866 **Robert E. Oshel,** Silver Spring, MD. Carlton W. Grayson, Robert E. Schweitzer

R-89867 **Joseph Belfer,** 1027 NE 171 Terr., N. Miami Beach, FL 33162. Charles B. Fine

R-89868 **Ronald J. Shiban,** 304 Cloverdale Ln., Schaumburg, IL 60194. Larry Rivkin

C-89869 **Chateaugay Coin Club,** Box 284, Chateaugay, NY 12920. Thomas J. Maus, Grover Criswell

A-89870 **Diane M. Annis,** 44710 Lake Crest Dr., Belleville, MI 48111. Michael C. Annis

R-89871 **Levevian McD. Benton,** 522 East 12th St., Scottsbluff, NE 69361. Edward J. Williamson, Edgar Gallant

J-89872 **Bart Hardison,** P. O. Box 212, Wadesboro, NC 28170. Richard Stevens

R-89873 **Thomas M. Gillet,** Detroit, MI. Thomas E. Klunzinger, Jerry Kress

R-89874 **Jacob M. Rosengard,** S. Boston, MA. Peter R. Pienta

R-89875 **Robert C. Adair, Jr.,** Miami, FL. Sidney W. Smith, Arthur J. Smith

R-89876 **Leroy Siegel,** Albertson, NY. Arthur M. Fitts III

R-89877 **Nelson T. Hall,** 2380 NE 5th St., E. Wenatchee, WA 98801. Arthur M. Fitts III

R-89878 **William M. Gray,** W. 3204 Weile, Spokane, WA 99208. Steve Estes

A-89879 **Virginia C. Bettinelli,** Canton, MA. Dominico Bettinelli

R-89880 **Irving Katz,** Millbrae, CA. Virgil Hancock

R-89881 **Donald E. Dugas,** Middletown, NJ. D. J. Muniz

R-89882 **Robert Jozefiak,** Bayonne, NJ. D. J. Muniz, Gene Yotka

R-89883 **Arthur L. Springer,** Piscataway, NJ. D. J. Muniz

R-89884 **James Constandt,** Detroit, MI. Edward C. Rochette

J-89885 **Daniel B. Schwartz,** 5 Sleepy Hollow Dr., Norwalk, CT 06851. Vincent W. Alones, Agnes Alones

R-89886 **Robert L. Guillaudeu,** McLean, VA. Grover Criswell

R-89887 **Michael Felczak,** Westland, MI. Michael J. Westerman, Richard F. Rea

R-89888 **Robert Lutz,** Washington Ct. House, OH. Virgil Hancock

R-89889 **Larry D. Bemiss,** Box 3035 USNAS, FPO New York, NY 09560. James F. Ruddy, Q. David Bowers

R-89890 **J. D. Zachariah,** Houston, TX. Michael Follett, Don Willis

C-89891 **The Judaic Syngraphic Collectors Assn.,** 600 Rockefeller Bldg., Cleveland, OH 44113. Grover Criswell

R-89892 **Michael R. Haynes,** 1705 E. Collins Blvd., Richardson, TX 75080. Steve Ivy, Leonard R. Saunders

R-89893 **Joan M. Ruete,** Bogus Hill Rd., New Fairfield, CT 06810. James Harper

R-89894 **Theresa Ruete,** Bogus Hill Rd., New Fairfield, CT 06810. James Harper

R-89895 **Ray E. Ruete, Jr.,** Bogus Hill Rd., New Fairfield, CT 06810. James Harper

R-89896 **T. E. Tuech,** Longwood, FL. Arthur M. Fitts III

R-89897 **Ronald L. Powers,** 14790 W. 58th Pl., Arvada, CO 80004. Dottie Wheat

R-89898 **Karen Allen,** Philadelphia, PA. William T. Ollis, Sr., Ralph H. Smith

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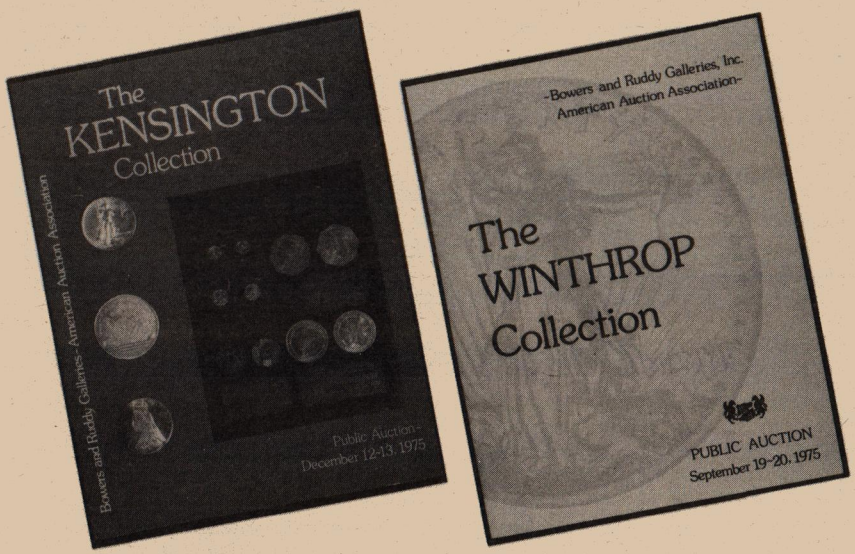
REFERENCES: All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers must be, or have one responsible member of their company, a member of ANA.

COPY: Ad copy must be typed on paper of good quality, preferably 8½ x 11", and be legible, and double spaced, Ad copy should be on separate sheets and never in the body of a letter of transmittal. Trade names may be used, but, except for the name of corporations, the name of the responsible person of the firm must also appear unless such person is known to the advertising manager in which case the name will be kept on file.

There will be an extra charge for heavy composition.

The advertising manager has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising manager. The right to edit copy, to require payment in advance, and to decline any advertisement is specifically reserved.

In a Class by Ourselves in Rare Coin Auctioning!

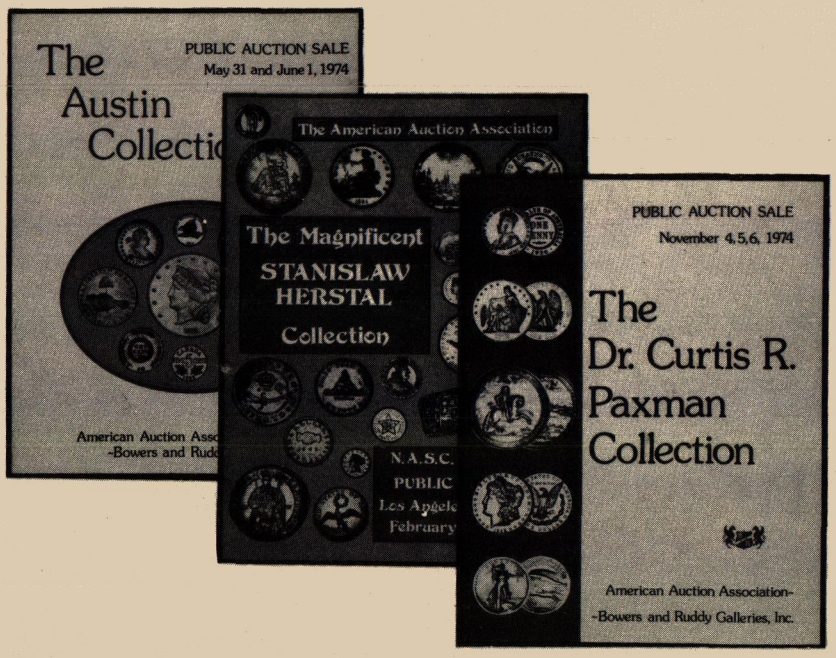


If you have an important collection of rare coins or currency for sale, or single pieces of especially high value, there is really only one way to sell—through a major auction, a rare coin sale conducted by Bowers and Ruddy Galleries! Only in this way will you realize the highest possible prices.

Don't sell valuable rarities or choice type coins outright. Don't trust the big job of offering them to the collecting public to a little auction firm. If you do either, you will probably not get nearly what you should for your coins. Instead, consider for a moment the valuable qualities which are yours through a Bowers and Ruddy Galleries rare coin auction—qualities which can be yours for just a low commission rate.

SUPERB CATALOGUING. For the same commission rate that another large auction firm would offer you (or you may find our rate to be even lower), you get the finest possible treatment for your valuable property. We know how much time and money you have given to your collection, and we treat your property as though it were ours! We are working together to obtain the same result—high prices—since our commission is a percentage of the price which each lot brings. Years of numismatic expertise go into the cataloguing of your coins. Unmatched photographic illustrations of important pieces are placed right with the lots, not on separate plates somewhere else in the catalogue. We use lots of illustrations, too! In short, we give you and your coins treatment of an uncompromising nature—to entice bidders to bid liberally.

Bowers and Ruddy Galleries, Inc.



IMMEDIATE CASH ADVANCES are available in any amount. There is no need to sell your property outright at less than you should receive, because we will gladly give you an instant cash advance the moment your consignment is accepted for auction.

COMPLETE PROTECTION FOR YOUR HOLDINGS. Your property is fully insured and protected in our bank vaults from the moment we receive it—and we will even send couriers to pick up your coins if your collection warrants it. A secure financial settlement following the sale is also guaranteed, for no auction service anywhere is more reliable than Bowers and Ruddy Galleries, a member of the billion-dollar-strong General Mills family of companies. Peace of mind is yours!

PROFESSIONAL REFERENCES. James F. Ruddy and Q. David Bowers are life members of the American Numismatic Association and are members of the Professional Numismatists Guild (Mr. Ruddy is a recipient of the PNG's Distinguished Service Award, and Mr. Bowers is a director of the PNG), the International Association of Professional Numismatists, the American Numismatic Society, the Royal Numismatic Society of London, and other leading organizations worldwide. Both founders of our firm are widely known for their research and writings in the field of numismatics, including best-selling books on coin grading and investing.

THE BEST POSSIBLE PRICES for your rarities and choice type coins are the result of our famous numismatic expertise, our research into varieties, our superbly illustrated auction catalogues, and our extensive advertising for each auction. THERE IS NO FINER AUCTION SERVICE!

Bowers and Ruddy Galleries, Inc.

WANTED

We are in urgent need of the coins listed below, and will pay the prices listed for them in the condition shown. Please grade coins correctly. No dammaged, Discolored, or otherwise undesirable coins. Be sure to wrap them secure, include an invoice and insure or register your package. Our payment will be forwarded within 24 hours after your shipment has been processed.

INDIAN CENTS

DATE	G	VG	F	VF	XF
1856	525.00	595.00	795.00	875.00	1000.00
1857				8.85	30.00
1858 SL & LL				8.85	32.00
1859			4.00	5.40	30.00
1860		1.70	2.70	3.90	12.00
1861	3.00	4.45	7.00	8.70	18.00
1862			1.90	1.90	7.00
1864 CN	1.95	2.90	5.20	6.30	15.00
1864 BR		1.75	3.50	7.00	13.50
1864 L		14.75	23.00	32.75	51.00
1865			2.90	5.50	13.50
1866	4.00	6.75	11.50	15.00	40.00
1867	4.00	6.75	11.50	15.00	40.00
1868	4.00	6.75	11.50	15.00	40.00
1869	7.65	15.00	26.00	37.00	66.00
1870	8.00	13.25	22.50	32.00	48.00
1871	10.85	16.50	28.50	34.50	60.00
1872	10.85	18.00	34.00	44.50	75.00
1873	2.10	3.40	7.00	10.00	24.00
1874		3.40	7.00	10.00	24.00
1875		3.40	7.00	10.00	24.00
1876	3.45	5.10	9.45	11.75	28.50
1877	63.50	86.50	130.00	166.00	325.00
1878	3.45	5.00	11.00	17.25	33.00
1879			2.50	5.80	10.00
1880/81/82/83		.80	1.20	2.50	4.65
1884		1.20	2.50	4.25	7.50
1885		2.60	3.40	6.90	10.00
1886		1.40	2.25	4.25	9.25
1887/88/90/91/92/93		.50	.65	1.60	3.60
1894		1.10	2.25	4.40	9.00
1895	.40	.45	.55	1.25	2.70
1896		.45	.55	1.25	2.20
1897/98/99			.55		2.70
1900		.45	.55	1.25	2.20
1901					2.20
1908 S	11.50	13.00	15.00	17.00	22.00
1909 S	39.00	43.00	49.00	55.00	75.00
	.32	.35	.50	1.00	1.75

LINCOLN CENTS

	GOOD	VG	FINE	VF	XF
1909 S	18.75	19.75	21.75	25.50	29.50
1909 S VDB		105.00	112.00	124.50	137.50
1910 S	3.75			4.90	5.75
1911					2.50
1911 D					8.75
1911 S	6.00				11.00
1912			.40	1.00	3.75
1912 D		2.00	2.50	5.50	10.00
1912 S			6.25	6.80	11.50
1912			.30	1.00	4.00
1913 D			1.40	3.50	8.00
1913 S			3.80	4.40	9.25
1914					4.00
1914 D	30.00	33.00	38.00	63.00	125.00
1914 S			5.35	6.00	11.00
1915			1.40	4.35	11.00
1915 D					4.10
1915 S		3.15		5.20	9.00
1916 D			.25	.80	3.70
1916 S			.45	.80	3.60
1917 S				.95	2.60
1918 D				.60	2.15
1918 S			.15	.60	2.10
1919 D				.90	2.10
1920 D				.50	1.95
1920 S				.30	4.25
1921				.30	2.10
1921 S				.90	4.50
1922 PLAIN		34.00	50.00	75.00	125.00
1923 S			.95	3.00	6.25
1924 D	5.25		6.30	7.50	16.50
1924 S				.85	2.30
1925 S					1.25
1926 S					4.70
1927 S				.50	1.95
1928 S				.50	.60
1931 S	15.25	15.75	16.00	17.00	18.00
1933				.30	.70
1955/55				166.00	175.00

Common date Lincoln cents pay as follows full good or better.

1909 VDB	1.00	1913 D	.70	1918 S	.11
1911	.06	1913 S	2.90	1923 S	.70
1911 D	1.45	1914 S	4.50	1928 S	.14
1912	.14	1915	.35	1933	.25
1912 D	1.50	1915 D	.30	1938 S	.12
1912 S	5.75	1916 S	.35	1941 D	.02
1913	.09	1917 S	.14	1941 S	.02

LIBERTY NICKELS

	AG	GOOD	VG	FINE	VF	XF
1883 NC		1.00	1.10	1.30	1.65	
1883 WC		2.10	3.25	4.40	7.50	10.50
1884	$1.00	3.15	4.50	5.50	8.75	12.50
1885	35.00	50.00	57.00	90.00	115.00	140.00
1886	10.00	19.00	24.00	33.00	43.00	67.50
1887		1.75	2.10	4.40	5.50	12.00
1888		2.90	4.00	6.25	7.75	13.00
1889		1.65	2.25	4.00	7.50	12.00
1890		2.10	2.50	4.40	7.00	12.00
1891,92,93,95			2.00	4.00	6.00	10.00
1894	1.20		3.50	5.70	8.25	14.00
1896	.30	1.00	2.25	4.00	7.20	12.00
1897,98,99			.90	1.50	2.70	8.40
1900 to 1912			.35	.80	2.25	4.50
1912 D					5.50	8.20
1912 S		16.00	18.00	22.00	41.00	85.00

BUFFALO NICKELS

	AG	GOOD	VG	FINE	VF	XF
1913 T1	.50	.75	.90	1.15	1.65	2.50
1913 D T1		2.50	2.70	2.85	3.60	6.00
1913 S T1	2.20	3.00	3.50	4.00	4.75	8.70
1913 T2	.80	1.35	1.50	1.80	2.30	2.50
1913 D T2	7.00	13.00	15.00	17.50	20.00	25.50
1913 S T2		18.00	27.00	31.00	38.00	52.00
1914		1.05	2.10	3.00	4.00	6.00
1914 D	5.50	11.00	14.00	17.00	23.50	31.50
1914 S	1.25			4.25	5.25	9.00
1915	.30				1.65	6.00
1915 D	1.50	2.40	3.20	4.50	7.65	12.00
1915 S	1.90	2.90	5.10	9.75	16.00	27.00
1916	.18	.30	.45	.55	1.05	3.00
1916 D		1.50	2.10	2.85	4.50	9.60
1916 S	.30	.90	1.50	2.70	4.50	9.60
1917	.24	.30	.35	1.10	1.70	6.00
1917 D	.50	1.20	2.10	4.75	12.00	22.00
1917 S	.50	1.10	2.10	4.50	7.50	22.00
1918				.90	1.95	6.00
1918/7 D		95.00	160.00	275.00	450.00	800.00
1918 D		1.45	2.75	5.10	11.75	27.00
1918 S	.50	1.10	2.30	3.60	10.00	27.00
1919 D	.50		2.70	5.25	16.00	39.00
1919 S			1.85	3.75	10.80	36.00
1920					1.00	4.00
1920 D	.30	.85	1.70	3.85	13.50	28.50
1920 S			1.15	2.70	9.00	25.00
1921	.18	.24	.45	.85	2.85	7.00
1921 S	1.70	3.80	6.30	13.00	27.50	55.00
1923				.30	1.10	4.50
1923 S	.27	.33	.60	1.25	5.25	22.50
1924				.35	1.45	4.50
1924 D	.30			2.25	9.60	25.00
1924 S	.80	1.25	2.70	4.80	32.00	65.00
1925 D				4.50	16.00	30.00
1925 S					6.45	24.00
1926					.65	2.25
1926 D			1.80	3.90	12.60	19.65
1926 S		2.20	3.45	4.65	18.50	53.00
1927					.65	1.65
1927 D		.35			4.50	8.25
1925 S		.30			4.20	15.30
1928					.90	
1928 D				.45	1.25	3.45
1928 S		.15	.18	.27	1.20	3.65
1929					.50	1.60
1929 D		.15	.17	.24	.80	1.55
1929 S						1.00

UNSOLICITED TESTIMONIALS OF PAST CONSIGNORS. Our files are packed with letters of appreciation from collectors, dealers and investors who have consigned their coins to our auctions. We quote from just a few of them:

"The research and preparation which has gone into the catalog makes it an excellent reference work. Your researchers have done themselves (and Bowers and Ruddy Galleries) proud!"—The Rev. Henry J. Nagorka, whose outstanding collection of Polish coins and medals we auctioned in November 1974.

"I was well pleased with your wonderful description of my coins. The prices realized nearly DOUBLED the offers I received from other dealers."—Armand Champa, whose prize-winning collection of rare U.S. patterns and regular issues we sold in May 1972.

Matt Rothert, distinguished past president of the ANA, consigned his outstanding currency collection, and was so pleased with our sale of November 1973 that he made additional consignments.

In November 1974 we auctioned the magnificent collection of Australian coins belonging to Dr. Curtis R. Paxman, and the consignor was so pleased with the results of his sale (where a number of price records were smashed) that he next consigned his famed collection of Canadian coins.

"I am so pleased with the results of the auctioning of my collection. The illustrations and write-up in the catalogue were excellent and deserve the highest praise."—JWM of Phoenix, Arizona.

"Thank you for the fine presentation of my lots. I particularly appreciated the honesty and accuracy of your descriptions."—FMK of Bellevue, Washington.

"Just received your check representing payment for my consignment to your auction—and what a check! Through your auction I received nearly THREE TIMES what I had hoped my coins would bring. Thank you, thank you, thank you!!! Let me add, too, that I was thoroughly delighted with the job you did in describing my coins. The entire presentation was first rate—and I was proud that my coins were part of it."—BL of Philadelphia, Pennsylvania.

"I am so pleased with your perceptiveness in reviewing my [coins]. Your explanation . . . fully signifies the difference between 'merchandizers of coins' and a truly professional organization such as Bowers and Ruddy Galleries and staff."—JB of Horseheads, New York.

We think our auction service is first rate—but, most important, our consignors do, too! Become one of them the next time you decide to sell your collection or significant single rarities (minimum consignment must be $2,000). You owe it to yourself to consider the sale of your coins carefully—so call us collect and let us discuss the most advantageous way for you to receive TOP DOLLAR for your coins!

Bowers and Ruddy Galleries, Inc.

A Subsidiary of General Mills

Telephone (213) 466-4595

6922 Hollywood Boulevard **Los Angeles, California 90028**

BUFFALO NICKELS

	F	VF	XF
1930 S			1.70
1934		.50	1.15
1934 D		.55	2.10
1935 D	.30	.50	.95
1935 S	.24		.90
1936 D		.25	.40
1936 S		.25	
1937 D			.40
1937 D 3 Legged	35.00	38.50	44.00
1938 D			.40

Common dates GOOD or better pay .10¢ each.

JEFFERSON NICKELS

FULL GOOD OR BETTER

1938 D	.50	1943 D	.30
1938 S	1.15	1950	.10
1939 D	2.00	1950 D	5.50
1939 S	.20	1951 S	.10
1942 S	.18	1955	.12

MERCURY DIMES

	AG	GOOD	VG	FINE	VF	XF
1916			.45	.65	1.00	3.60
1916 D	58.00	67.00	9.50	140.00	175.00	335.00
1916 S		.75	1.25	2.25	3.30	5.00
1917		.35		.65	.90	3.00
1917 D		.75	1.80	3.60	5.25	12.00
1917 S				.65	1.20	3.30
1918		.35	.50	1.60	3.90	10.50
1918 D				1.80	3.00	6.50
1918 S			.50	1.00	2.40	4.50
1919			.45	.75	1.65	4.50
1919 D		.70	1.00	2.70	7.50	15.00
1919 S		.70	1.00	2.70	7.00	14.00
1920			.40	.50	.75	2.10
1920 D				.90	2.10	4.80
1920 S			.40	.85	1.90	4.75
1921	4.75	7.00	13.00	26.00	45.00	180.00
1921 D	9.25	12.00	19.00	36.00	66.00	150.00
1923 S		.45	.50	1.70	3.30	12.00
1924				.45	.60	3.00
1924 D				1.00	2.70	9.00
1925				.60	.85	3.00
1925 D	.60	.90	1.85	4.00	8.25	30.00
1925 S			.60	.75	3.30	7.80

	GOOD	VG	FINE	CF	XF	AU
1926			.45	.65	1.30	
1926 D		.65	1.05	2.15	6.45	
1926 S	3.25	4.50	6.00	9.50	31.00	
1927 D			2.80	9.15	15.50	
1927 S			.75	2.70	6.90	
1928				.60	1.25	
1928 D		.65	1.90	5.85	15.00	
1928 S			.55	.60	4.00	
1929				.60	1.05	
1929 D		.50	1.00	1.65	2.60	
1929 S			.45	1.00	1.50	
1930				.85	2.00	
1930 S	1.50	1.60	1.70	2.10	4.00	
1931	.45		.55	.70	2.75	
1931 D	4.00	4.20	4.40	7.00	10.00	
1931 S	1.60	1.70	1.75	2.10	4.05	
1934			.40	.50	.70	
1934 D			.55	.70	2.70	
1935			.40	.50	.65	
1935 D			.50	.65	2.70	
1935 S			.40	.45	.65	
1936 D			.40	.45	2.10	
1936 S			.40	.45	.75	
1937 S				.45	.70	
1938 D					1.00	
1938 S				.45	.95	
1940 D & S		.30	.33	.39	.42	.85
1942/1			92.00	105.00	130.00	245.00
1942 D,42S,43D,43S, 44D,44S,45D,45S,						.75
1945 Micro S		.40	.42	.48	.65	1.75

STANDING QUARTERS

	GOOD	VG	FINE	VF	XF
1916	180.00	220.00	315.00	450.00	600.00
1917 T1	3.00	3.50	4.75	7.00	15.00
1917 D T1	3.75	4.15	5.50	7.50	16.00
1917 S T1	3.50	3.75	4.75	7.00	14.50
1917 T2	3.35	3.50	4.75	6.45	9.45
1917 D T2	5.75	6.15	8.75	11.50	14.75
1917 S T2	5.50	5.85	8.50	11.50	14.00
1918	3.00	3.25	4.60	6.30	10.50
1918 D	5.25	5.50	9.30	11.00	14.00
1918/17 S	160.00	210.00	350.00	450.00	625.00
1918 S	2.70	2.85	4.50	5.85	8.85
1919	5.70	5.85	8.25	11.50	14.00
1919 D	16.75	17.50	25.50	33.00	45.00
1919 S	16.80	17.50	23.50	31.00	41.00
1920	2.40	2.70	3.40	4.30	6.00
1920 D	8.25	8.50	11.50	16.75	23.50
1920 S	3.25	3.45	5.25	6.45	10.20
1921	16.80	17.50	27.00	32.50	47.00
1923	2.40	2.55	3.45	4.35	6.45
1923 S	25.00	27.00	34.00	41.00	60.00
1924	2.00	2.10	3.30	4.15	5.85
1924 D	7.00	7.25	11.50	14.00	16.50
1924 S	3.75	4.00	7.00	9.45	11.85

WASHINGTON QUARTERS

	GOOD	VG	FINE	VF	XF
1932 D	26.00	27.00	31.00	39.00	47.00
1932 S	26.00	26.50	29.00	31.00	35.00
1934 D				3.70	5.25
1935 D				2.50	3.75
1937 S				3.80	10.00

WALKING HALVES

	AG	GOOD	VG	FINE	VF	XF
1916	4.20	5.50	8.50	16.00	17.50	49.00
1916 D			4.35	8.10	17.00	35.00
1916 S	5.25	11.00	17.00	27.50	53.00	95.00
1917 D OBV			4.00	10.00	21.50	55.00
1917 S OBV			4.35	10.65	32.00	72.00
1917 D REV		1.75	2.25	4.50	12.00	33.00
1917 S REV		1.60	1.75	1.80	6.30	15.00
1918		1.60	1.70	1.80	6.60	18.00
1918 D				2.70	11.00	31.00
1918 S					6.00	21.00
1919	2.20	3.00	4.25	7.00	25.00	85.00
1919 D	2.00	2.25	3.50	7.00	41.50	140.00
1919 S			2.30	5.75	27.00	125.00
1920			1.60	1.75	6.00	22.00
1920 D		1.60	1.70	3.30	19.00	75.00
1920 S				2.50	12.00	45.00
1921		21.00	30.00	42.00	77.00	225.00
1921 D		38.00	48.00	61.00	100.00	245.00
1921 S		4.00	5.25	10.00	40.00	325.00
1923 S		1.60	1.70	1.75	17.00	60.00
1927 S			1.70	1.75	5.50	30.00
1928 S			1.70	1.75	5.50	30.00
1929 D		1.60	1.70	1.75	5.10	20.00
1929 S			1.70	1.75	2.25	14.00
1933 S		1.60	1.70	1.75	2.25	13.00
1934 D				1.80	1.90	5.50
1938 D (AU 70.00)			16.75	17.50	18.50	31.00

JAKE'S COINS AND STAMPS

— Continued On Next Page —

FRANKLIN HALVES

VG OR BETTER

1948	1.55	1949 S	1.60
1948 D	1.50	1953	1.60
1949	1.50	1955	4.00
1949 D	1.50	1956	1.50

PROOF SETS

1936	1.050.00	1953	28.50	1963	3.50
1937	510.00	1954	17.50	1964	3.50
1938	255.00	1955	17.00	1968 S	3.60
1939	225.00	1956	7.50	1969 S	3.50
1940	155.00	1957	4.50	1970 S	7.30
1941	150.00	1958	7.30	1971 S	3.70
1942(5)	150.00	1959	4.80	1972 S	3.75
1942(6)	182.50	1960SD	15.00	1973 S	9.40
1950	132.00	1960LD	4.40	1974 S	10.40
1951	86.00	1961	3.50	1975 S	20.80
1952	54.50	1962	3.50	1976 S	16.00

Sets must be choice. 1936 to 1954 can be in plastic holders. 1955 to date must be in original flat packs with envelope, or mint cases with boxs.

MORGAN DOLLARS	FINE	VF	XF	AU
1878 8TF	5.00	5.25	5.75	8.75
1878 7/8 TF	7.70	8.00	8.75	10.00
1878 CC	5.50	6.50	7.50	11.00
1879 CC	14.00	19.50	38.00	100.00
1880 CC	17.50	22.00	27.00	39.00
1881 CC	31.50	34.00	38.00	44.00
1882 CC	8.75	9.50	12.00	15.00
1883 CC	9.00	9.50	12.00	15.00
1884 CC	9.00	9.50	12.00	15.00
1885 S	4.50	5.25	7.00	13.50
1885 CC	30.00	34.00	38.00	42.00
1886 S	10.50	11.50	13.50	24.00
1888 S	11.50	12.00	14.00	23.00
1889 S	12.00	12.50	14.00	17.50
18889 CC	52.00	65.00	133.00	400.00
1891 CC	7.25	9.00	12.50	20.00
1892	4.50	4.75	6.30	11.00
1892 S	5.00	10.00	28.00	155.00
1892 CC	12.50	18.00	32.00	58.00
1893	11.00	13.00	17.00	28.00
1893 O	12.75	17.00	30.00	73.00
1893 S	175.00	250.00	475.00	
1893 CC	14.00	24.50	61.00	165.00
1894	60.00	67.50	81.00	125.00
1895 O	12.75	22.00	39.00	100.00
1895 S	29.00	44.00	83.00	325.00
1899	15.00	15.50	17.50	26.50
1901	6.50	8.75	12.75	35.00
1901 S			6.50	22.00
1902 S	15.75	22.00	27.00	45.00
1903	4.30	4.40	4.50	6.00
1903 O	25.00	27.00	30.00	35.00
1903 S		9.50	30.00	200.00
1904 S	5.00	7.00	16.00	87.50

Common dates VG & better 3.70 each

PEACE DOLLARS

	FINE	VF	XF	AU
1921	11.00	14.00	15.00	22.00
1924 S			6.50	14.50
1927	10.00	10.50	12.00	13.50
1927 S	5.60	6.30	8.50	16.75
1928	71.00	74.00	80.00	95.00
1934	7.70	8.50	10.00	13.00
1934 S		10.00	32.00	120.00
1935	5.60	5.75	6.50	10.00
1935 S	4.15	5.60	8.50	17.00

Common dates VG & Better 3.70 each

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All standing quarters AU-Unc
All Barber Halves Good to Proof
All Walking Halves AU-Unc-Proof
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All Peace Dollars VG to BU

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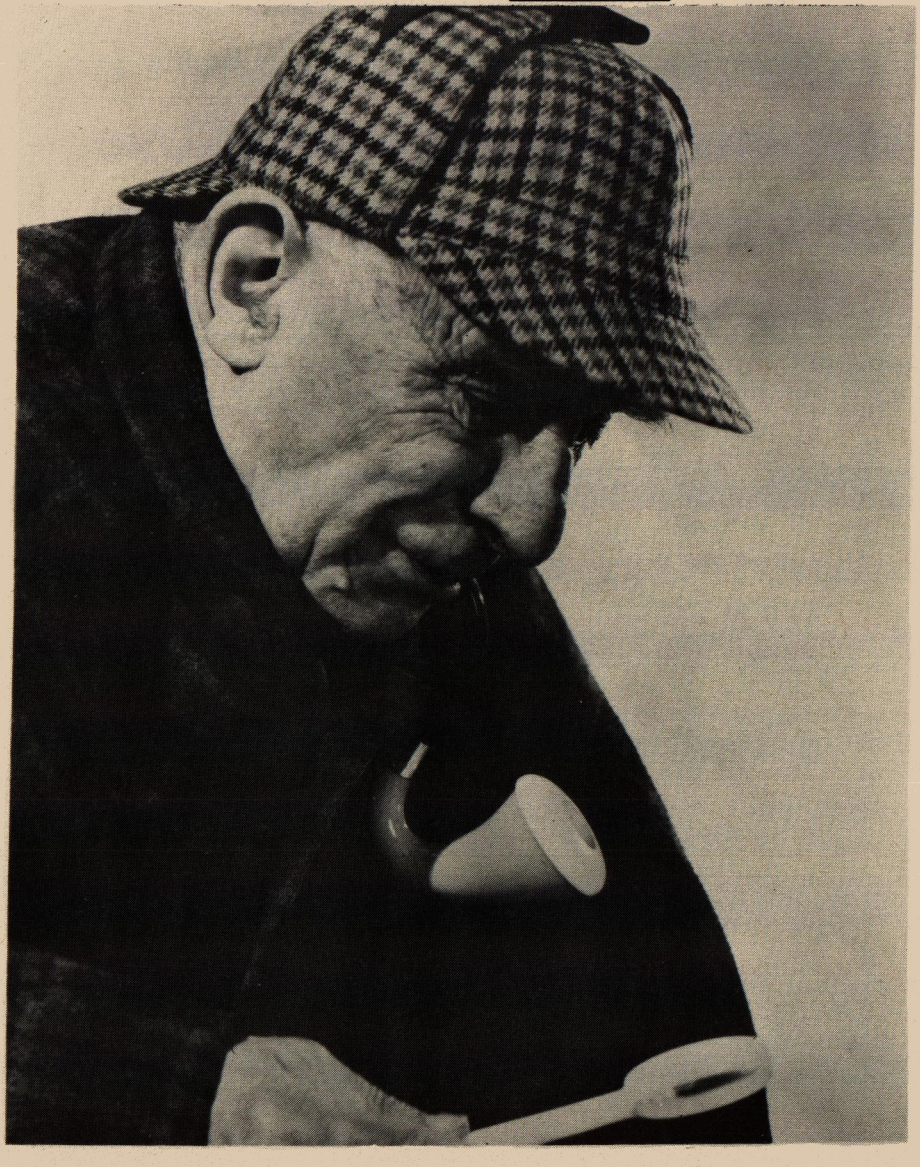
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NEW REVISED PRICES

We are listing below our new buy prices on German coins. There are many changes from our last advertisement, reflecting the market changes in the last few months. Many prices are higher, some substantially. As always we keep abreast of the current market.

ANHALT	VF+	EF-AU	BU	PROOF
2 M 1876	$100.00	$250.00	$475.00	$650.00
2 M 1896	105.00	170.00	230.00	410.00
2M 1904	100.00	150.00	210.00	275.00
3M 1909-11	18.00	25.00	42.00	100.00
3M 1914	13.00	26.00	37.00	85.00
5M 1896	340.00	530.00	800.00	1025.00
5M 1914	7.00	95.00	125.00	210.00

BADEN				
2M 1876-77	40.00	120.00	360.00	420.00
2M 1880	70.00	200.00	420.00	450.00
2M 1883	100.00	240.00	460.00	510.00
2M 1888	70.00	180.00	400.00	450.00
2M 1892-1901	25.00	40.00	75.00	105.00
2M 1902 Y-S 18	240.00	380.00	500.00	750.00
2M 1902 Y-S 22	5.00	12.00	18.00	75.00
2M 1902-05, 07, Y-S 24	6.00	15.00	30.00	55.00
2M 1906 Y-S 24	26.00	60.00	90.00	110.00
2M 1906 Y-S 26	8.00	12.00	14.00	75.00
2M 1907 Y-S 28	9.00	16.00	26.00	90.00
2M 1911	75.00	135.00	190.00	250.00
2M 1913	70.00	135.00	190.00	250.00
3M 1908-14	4.00	8.00	16.00	75.00
3M 1915	10.00	25.00	33.00	85.00
5M 1875-76	42.00	90.00	250.00	400.00
5M 1888	360.00	575.00	800.00	1000.00
5M 1891-93	22.00	55.00	105.00	200.00
5M 1894-95	12.00	46.00	95.00	160.00
5M 1898-02 Y-S 21	12.00	30.00	60.00	160.00
5M 1902 Y-S 23	40.00	65.00	90.00	150.00
5M 1902 Y-S 25	30.00	70.00	130.00	250.00
5M 1903-07 Y-S 25	25.00	50.00	80.00	200.00
5M 1906 Y-S 27	40.00	70.00	95.00	150.00
5M 1907 Y-S 29	50.00	75.00	105.00	175.00
5M 1908-13	24.00	48.00	80.00	160.00

BAVARIA				
2M 1876-77	30.00	60.00	210.00	300.00
2M 1880-83	50.00	100.00	250.00	375.00
2M 1888	100.00	160.00	300.00	425.00
2M 1891-1900, 1912	7.00	15.00	35.00	50.00
2M 1901-08	4.00	9.00	20.00	50.00
2M 1913	16.00	40.00	65.00	85.00
2M 1911 Y-S 38	6.00	10.00	14.00	50.00
2M 1914 Y-S 45	20.00	37.00	55.00	80.00
3M 1908-15	4.00	6.00	14.00	50.00
3M 1911 Y-S 39	6.00	10.00	14.00	50.00
3M 1914 Y-S 46	9.00	16.00	25.00	50.00
3M 1918 (No Phonies)	Write	Write	Write	Write
5M 1874	40.00	80.00	175.00	350.00
5M 1875-76	20.00	50.00	120.00	350.00
5M 1888	150.00	250.00	310.00	425.00
5M 1891-95	11.00	30.00	60.00	150.00
5M 1896	40.00	120.00	210.00	275.00
5M 1898-1901	8.00	20.00	40.00	120.00
5M 1906	12.00	36.00	75.00	150.00
5M 1913	8.00	20.00	40.00	110.00
5M 1911 Y-S 40	25.00	50.00	75.00	110.00
5M 1914	45.00	70.00	100.00	120.00
5M Others	8.00	14.00	34.00	100.00

BREMEN				
2M 1904	20.00	40.00	60.00	200.00
5M 1904		400.00	500.00	600.00
5M 1906	55.00	120.00	175.00	275.00

BRUNSWICK				
3M 1915 Y-S 8	420.00	550.00	750.00	950.00
3M 1915 Y-S 10	45.00	75.00	110.00	160.00
5M 1915 Y-S 9	525.00	800.00	1050.00	1700.00
5M 1915 Y-S 11	105.00	215.00	300.00	400.00

HAMBURG				
2M 1876	15.00	90.00	200.00	250.00
2M 1877-78	20.00	90.00	200.00	275.00
2M 1880-83	45.00	150.00	300.00	350.00
2M 1888	20.00	85.00	200.00	250.00
2M 1892-98, 1912	10.00	30.00	80.00	110.00
2M 1899-1905	7.00	20.00	35.00	70.00
2M 1906-14	6.00	18.00	35.00	70.00
3M 1908-14	5.00	10.00	20.00	80.00
5M 1875-76	18.00	80.00	200.00	300.00
5M 1888	40.00	140.00	300.00	350.00
5M 1891-95	10.00	25.00	60.00	200.00
5M 1896	80.00	160.00	275.00	350.00
5M 1898-1902	10.00	20.00	42.00	170.00
5M 1903-13	8.00	17.00	30.00	160.00

HESSE				
2M 1876-77	80.00	240.00	600.00	950.00
2M 1888	300.00	550.00	750.00	1000.00
2M 1891	240.00	375.00	550.00	800.00
2M 1895, 1899	100.00	150.00	250.00	650.00
2M 1896, 1900	160.00	240.00	360.00	650.00
2M 1898	110.00	180.00	320.00	500.00
2M 1904	12.00	24.00	36.00	60.00
3M 1910	20.00	36.00	55.00	—
3M 1917	—	900.00	1300.00	1775.00
5M 1875-76	35.00	200.00	350.00	550.00
5M 1888	550.00	850.00	1200.00	1400.00
5M 1891	250.00	500.00	850.00	1200.00
5M 1895-98	60.00	110.00	210.00	600.00
5M 1899	100.00	210.00	325.00	700.00
5M 1900	80.00	150.00	225.00	650.00
5M 1904	50.00	75.00	120.00	175.00

LIPPE-DETMOLD	VF+	EF-AU	BU	PROOF
2M 1906	60.00	100.00	180.00	250.00
3M 1913	90.00	140.00	180.00	250.00
LUBECK				
2M 1901	60.00	100.00	180.00	225.00
2M 1904-12	28.00	55.00	90.00	180.00
3M 1908-13	20.00	40.00	55.00	120.00
3M 1914	30.00	50.00	70.00	130.00
5M 1904-13	100.00	160.00	250.00	360.00
MECKLENBURG-SCHWERIN				
2M 1876	85.00	200.00	450.00	550.00
2M 1901	100.00	160.00	220.00	350.00
2M 1904	16.00	30.00	44.00	70.00
3M 1915	40.00	70.00	100.00	250.00
5M 1904	40.00	80.00	120.00	250.00
5M 1915	150.00	250.00	325.00	405.00
MECKLENBURG-STRELITZ				
2M 1877	150.00	300.00	550.00	675.00
2M 1905	140.00	200.00	260.00	375.00
3M 1913	120.00	180.00	275.00	460.00
OLDENBURG				
2M 1891	80.00	130.00	220.00	275.00
2M 1900-01	80.00	130.00	200.00	275.00
5M 1900-01	180.00	350.00	550.00	950.00
PRUSSIA				
2M 1876-77	10.00	60.00	175.00	250.00
2M 1879	120.00	260.00	400.00	550.00
2M 1880	16.00	70.00	210.00	300.00
2M 1883-84	45.00	120.00	260.00	350.00
2M 1888 Y-S 37	8.00	16.00	26.00	110.00
2M 1888 Y-S 41	90.00	180.00	250.00	350.00
2M 1891-98	5.00	9.00	25.00	75.00
2M 1901 Y-S 43	40.00	70.00	120.00	160.00
2M 1899-1912 Y-S 43	4.00	6.00	15.00	60.00
2M 1901 Y-S 46	3.00	4.00	8.00	40.00
2M 1913 Y-S 50 or 52	3.00	4.00	8.00	40.00
3M 1908-1912	3.00	4.00	8.00	65.00
3M 1910 Y-S 48	17.00	35.00	46.00	110.00
3M 1911 Y-S 49	10.00	20.00	30.00	60.00
3M 1913 Y-S 51 or 53	2.00	4.00	8.00	45.00
3M 1914	5.00	8.00	12.00	60.00
3M 1915 Y-S 56	60.00	120.00	180.00	325.00
5M 1874-76	12.00	75.00	200.00	300.00
5M 1888 Y-S 38	25.00	50.00	82.00	170.00
5M 1888 Y-S 42	160.00	300.00	375.00	475.00
5M 1891-93	10.00	30.00	60.00	160.00
5M 1894-5, 1906	10.00	25.00	50.00	150.00
5M 1896	52.00	90.00	160.00	225.00
5M 1901 Y-S 47	14	28	40	100
5M 1913-14	6.00	12.00	20.00	110.00
5M Others	6.00	12.00	30.00	110.00
REUSS-GREIZ				
2M 1877	140.00	300.00	560.00	700.00
2M 1892	120.00	220.00	375.00	500.00
2M 1899-1901	80.00	140.00	200.00	280.00
3M 1909	110.00	180.00	250.00	310.00
2M 1884	110.00	230.00	375.00	460.00
SAXONY				
2M 1876-77	20.00	65.00	220.00	300.00
2M 1879	80.00	210.00	420.00	600.00
2M 1880-83	60.00	175.00	300.00	410.00
2M 1888	32.00	125.00	235.00	360.00
2M 1891-98	20.00	40.00	70.00	110.00
2M 1899-1902 Y-S 30	14.00	32.00	56.00	100.00
2M 1902 Y-S 33	10.00	20.00	30.00	60.00
2M 1903-04 Y-S 40	15.00	35.00	80.00	90.00

	VF+	EF-AU	BU	PROOF
2M 1904 Y-S 43	10.00	20.00	30.00	60.00
2M 1905-14	11.00	20.00	40.00	90.00
2M 1909	13.00	26.00	35.00	70.00
3M 1908-13	3.00	7.00	11.00	82.00
3M 1913 Y-S 53	3.00	8.00	14.00	65.00
3M 1917	Write	Write	Write	Write
5M 1875-76	17.00	77.00	190.00	350.00
5M 1889	30.00	120.00	250.00	400.00
5M 1891-98 Y-S 31	15.00	35.00	70.00	150.00
5M 1898-1902 Y-S 31	10.00	30.00	60.00	150.00
5M 1902 Y-S 34	30.00	50.00	85.00	150.00
5M 1903, 04 Y-S 41	20.00	40.00	100.00	165.00
5M 1904 Y-S 44	45.00	80.00	110.00	200.00
5M 1907-14 Y-S 49	10.00	28.00	45.00	110.00
5M 1909	40.00	70.00	105.00	200.00
SAXE-ALTENBURG				
2M 1901	100.00	155.00	270.00	640.00
5M 1901	180.00	260.00	400.00	800.00
5M 1903	60.00	110.00	160.00	260.00
SAXE-COBURG-GOTHA				
2M 1895	150.00	250.00	375.00	510.00
2M 1905	110.00	220.00	400.00	550.00
2M 1911	1600.00	1900.00	2500.00	2800.00
5M 1895	600.00	800.00	1150.00	1500.00
5M 1907	300.00	400.00	560.00	1000.00
SAXE-MEINIGEN				
2M 1901	100.00	140.00	200.00	260.00
2M 1902	60.00	120.00	180.00	230.00
2M 1913	120.00	220.00	300.00	400.00
2M 1915	40.00	60.00	80.00	100.00
3M 1908-13	30.00	55.00	75.00	100.00
3M 1915	45.00	60.00	95.00	110.00
5M 1901	100.00	150.00	235.00	315.00
5M 1902-08	45.00	95.00	135.00	160.00
SAXE-WEIMAR				
2M 1892-98	60.00	95.00	150.00	230.00
2M 1901	100.00	140.00	210.00	315.00
2M 1903, 1908	20.00	36.00	55.00	90.00
5M 1903, 1908	30.00	75.00	100.00	110.00
SCHAUMBURG-HIPPE				
2M 1898-1904	150.00	215.00	300.00	410.00
3M 1911	30.00	45.00	70.00	100.00
5M 1898-1904	320.00	550.00	700.00	1100.00
SCHWARZBURG				
2M 1894	90.00	140.00	210.00	320.00
2M 1896	100.00	180.00	250.00	350.00
2M 1905	18.00	30.00	40.00	70.00
3M 1909	25.00	50.00	65.00	100.00
WALDECK-PYRMONT				
5M 1903	—	700.00	950.00	1300.00
WURTTEMBERG				
2M 1876-77	25.00	90.00	200.00	275.00
2M 1880, 1888	40.00	100.00	180.00	275.00
2M 1883	50.00	115.00	280.00	400.00
2M 1892-93	15.00	30.00	60.00	90.00
2M 1899-1914	7.00	14.00	25.00	70.00
3M 1908-14	4.00	6.00	11.00	60.00
3M 1911 Y-S 24	6.00	12.00	20.00	60.00
5M 1874	20.00	100.00	250.00	350.00
5M 1875-76	17.00	100.00	210.00	350.00
5M 1888	40.00	160.00	300.00	500.00
5M 1892-93	20.00	45.00	90.00	180.00
5M 1894	150.00	300.00	500.00	830.00
5M 1895-99	8.00	20.00	55.00	130.00
5M 1906	16.00	32.00	65.00	180.00
5M 1913	5.00	10.00	25.00	100.00
5M Others	6.00	12.00	30.00	110.00

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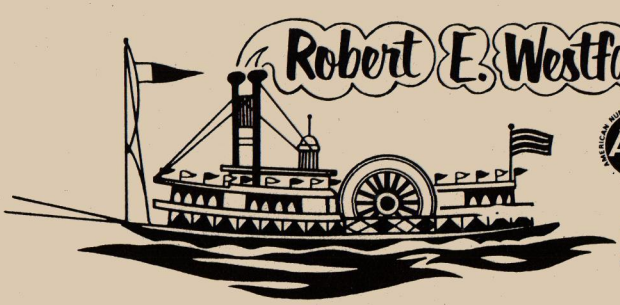
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½ Cent	F	VF	EF	Unc.
1819, 1821-B, 1826, 1833	17.30	40.43	51.90	69.00
1827, 1828, 1829, 1837	3.70	8.10	13.90	25.45
1822-B, 1824-B, 1826-B	—	—	—	—
1827-B, 1828-B	8.10	13.85	23.10	34.65
1877	5.25	9.25	13.90	18.40
1846, 1852	6.90	13.90	20.75	31.25
1855	23.10	46.20	69.30	86.25
1850-1876	3.15	5.00	6.95	11.05
1883	23.10	37.55	54.85	66.40
1886	5.75	9.25	16.30	23.10
1915, 1921, 1922	—	2.10	3.15	4.20
Cents				
1819	23.10	46.20	69.30	98.15
1821-B, 1824-B	34.65	52.00	75.05	103.95
1826-B, 1830	8.10	17.35	34.65	46.20
1821-1862, 1864	3.68	6.93	10.50	13.91
1863, 1870, 1873, 1876	1.58	2.63	3.68	6.93
1877-1892	—	—	3.68	5.75
1896, 1897	2.10	3.68	5.25	9.24
1898-1906, 1913, 1931	—	—	3.15	4.73
1924	5.75	11.55	17.33	20.21
2½ Cents				
1877-1884	1.58	3.15	4.73	8.09
1883	6.93	13.90	19.69	40.43
1886, 1890, 1898	2.63	5.75	8.09	12.60

	F	VF	EF	Unc.
1894	5.75	11.55	17.33	23.10
1903-1906, 1913, 1916	—	—	—	2.63
1912, 1914, 1919	2.10	3.15	4.20	5.75
1942 (Zinc)	231.00	462.00	866.25	1155.00
5 Cents				
1818	231.00	577.50	716.88	866.25
1819	231.00	404.25	519.75	635.25
1822	115.50	231.00	346.50	462.00
1825-1827	11.55	21.00	34.65	40.43
1827-B, 1828	25.46	46.20	92.40	110.25
1848	693.00	1155.00	1732.50	2310.00
1850-1869	1.55	3.70	4.70	6.95
1853	173.25	404.25	462.00	693.00
1868, 1887	11.55	23.10	34.65	46.20
1876, 1879	6.95	12.60	19.70	28.90
1907, 1908	2.60	3.70	4.70	6.30
1909, 1933	8.65	17.30	21.25	28.90
1913-1940	—	—	1.80	2.60
1932	2.60	4.70	6.95	9.25
10 Cents				
1818	462.00	693.00	924.00	1155.00
1819	173.25	346.50	490.50	603.75
1822	115.50	231.00	346.50	462.00
1823-B	86.50	144.35	346.50	404.25
1825-1828	11.55	25.45	36.75	52.50
1848, 1849 (C-88)	5.75	11.55	16.25	28.90
1849 (C-88) No dot after date	11.55	23.10	40.40	63.00

FOREIGN COLLECTIONS WANTED

We will purchase outright for cash, or sell your collection thru our Mail Bid Sales. We will travel to buy if your collection warrants. Write or Call 614—373-4092.



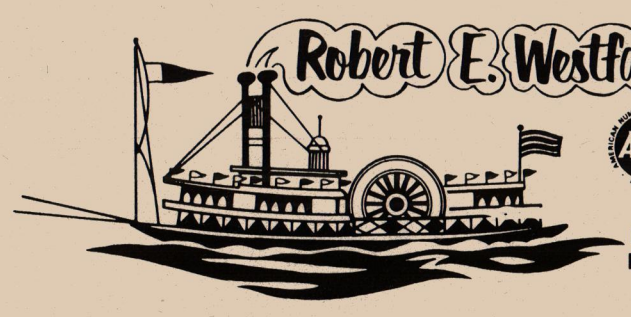
P.O. Box 709
Marietta, Ohio 45750
Phone: 614-373-4092

WANTED TO BUY NETHERLANDS

	F	VF	EF	Unc.
1849 (Y-7), 1850, 1856, 1859, 1863, 1869-73, 1910	9.25	17.30	28.90	40.40
1853, 1874, 1945-P	17.35	45.15	69.30	115.50
1855, 1862	28.90	52.50	92.40	144.35
1868	46.20	92.40	173.25	241.50
1876, 1890, 1892, 1901	4.20	10.00	17.30	28.90
1903	2.60	4.75	11.55	17.30
1904-1905	3.70	8.65	14.45	23.10
1906, 1911-1913	2.60	6.30	11.55	17.30
1914-1925	—	2.60	3.70	5.75
1944-D (Denver)	452.00	924.00	1155.00	1443.75
25 Cents				
1817, 1818	462.00	693.00	924.00	1386.00
1819	144.35	288.75	404.25	519.75
1822	86.60	144.37	288.75	404.25
1823-D, 1825-B, 1827, 1829-B, 1830, 1830-B	17.30	28.90	40.40	52.50
1824, 1825, 1826, 1826-B	9.25	17.30	25.45	34.65
1828	40.40	69.30	144.37	196.35
1829	69.30	144.37	202.10	259.90
1848-1849 (C-89)	2.60	17.30	23.10	34.65
1849 (Y-8), 1850	80.85	144.37	202.10	259.90
1853	375.90	462.00	630.00	924.00
1887	75.00	144.37	213.70	288.75
1889, 1890	46.20	92.40	173.25	231.00
1892-1895	6.90	17.30	34.65	57.75
1896	5.75	39.90	69.30	98.20
1897	2.60	9.25	18.40	28.90
1898	52.50	144.37	189.00	259.90
1901-1906, 1910	4.70	13.65	25.45	40.40
1911-1925	2.10	3.65	5.75	11.55
1945-P	8.15	17.30	34.65	57.75
½ Gulden				
1818-1822	132.80	202.10	288.75	375.40
1829, 1830	80.85	144.37	231.00	288.75
1846	462.00	693.00	924.00	1155.00
1847	17.30	46.20	105.00	144.37
1848	—	17.30	40.40	52.50
1850	577.50	924.00	1155.00	1386.00
1853	173.25	346.50	462.00	577.50
1857-1858	3.65	8.65	14.40	28.90
1898, 1904	4.70	11.55	28.90	57.75
1905-1909	2.60	4.70	11.55	28.90
1910-1919	3.65	5.75	9.25	13.90
Gulden				
1944-P	11.55	23.10	34.65	46.20
1945-P	57.75	173.25	231.00	288.75
2½ Gulden				
TYPE 1848-1874	—	—	—	57.75
1940	23.10	34.65	46.20	57.75

— SHIPPING INSTRUCTIONS —

Wrap coins carefully and ship fully insured or registered mail with invoice. Payment will be sent airmail same day your coins arrive. Quantities wanted.



P.O. Box 709
Marietta, Ohio 45750
Phone: 614-373-4092

Proof Sets

Over the past several years, we have personally inspected hundreds of assorted proof sets and singles in silver, copper and gold. By our *exacting standards*, we find Proof 65 coins appearing very infrequently either through auction or during our convention attendance. We offer below only finer sets, Proof 60+ or better, that we have been able to locate during the last several months. We avoid the purchasing of Proof 60 coins for our clientele unless the coin is rare wherein the grade becomes a *less crucial* factor in the determination of value.

1869 Proof Set (10 pieces) 5250.

The six silver coins are toned from a light bluish golden patina on the 10¢ and $1. to deeper hues of blue on the remaining silver pieces. The silver 3¢ and half dime grade 65 while the other silver pieces grade 60+ because of minor hairlines. The 2¢ piece rev. has been cleaned but is beginning to retone. The 1¢ and 5¢ possess original mint color. Overall, the set grades between 60+ and 65. This is an *original* proof set whose mintage was 600. Three years ago a similar set sold for $2300. in the Scanlon Sale. Ex-Garrett cabinet.

1885 Proof Set (6 pieces) 3400.

This is a proof set that we have managed to piece together over the last several months. As such, the patination is not the same on any two coins; each piece deserves a *minimum* 65 grade. Auction records of $775. eight years ago. Mintage of the 10¢ through $1. is 930 with 3,790 of the 1¢ and 5¢ struck. 1885 is a "mildly significant" date.

1899 Proof Set (6 pieces) 2950.

Overall, this set grades between 60+ and 65. The 1¢, which is a 60+, has original mint color with one carbon spot on obv. near 7 o'clock. The 5¢ and 50¢ are also 60+ while the remainder grade 65. Worth $700. eight years ago at auction. Ex-Garrett cabinet.

1907 Proof Set (5 pieces) 2100.

An obviously *original* patina graces the uniformly superb surfaces of this scarcer post-1900 proof set. The nickel through 50¢ grade proof 65+ while the 1¢ is proof 65. Missing from the famous Lester Merkin March 1968 Sale. High auction records for original and unimpaired proof coins.

1909 Proof Set (5 pieces) 1850.

The average grade of this set is 60+. Minor hairlines appear on the 25¢ and 50¢ while the Indian 1¢ and 5¢ are beginning to tone. A 1909 set brought $450. at the Jay Sale nine years ago. Only 650 Barber sets were struck.

1915 Proof Set (5 pieces) 3150.

Although we put together this set ourselves, a similar patina of various hues in the silver compares favorably. Both the 1¢ and 5¢ are rose toned and grade Proof 65+ with the 10¢, 25¢ and 50¢, 65 coins. This is the last year of the Barber design and, in fact, the second rarest date with only 450 struck of each. This set is *unusual* in that it combines both matte and brilliant proof coins of the same year. Four years ago, a 1915 set brought $2000. at the Forrest Sale.

...and

Proof Gold.

During the last 15 years, proof gold has outperformed its uncirculated counterpart by a factor of two. While gold bullion has approximately tripled in value over this same period, proof gold has increased 15 times. Collectors and investors are beginning to realize that coins with mintages of only a few hundred are the "rarest of the rare." We *unhesitatingly recommend* the purchase of proof gold for both esthetic and monetary *appreciation* and present below a selection from our current inventory.

1868 $2½. Proof 65 **6500.**

A very light patina and a few minor hairlines distinguish this proof quarter eagle of which only 25 were stuck. Very infrequent auction appearances with only about a half dozen offered over the last 30 years, the last being from the Gilhousen collection. An *extremely rare* coin in our estimation and worthy of your consideration. Ex-Garrett cabinet.

1883 $2½. Proof 65 **4200.**

Orange toning highlights this proof quarter eagle. Finer than the Garrett specimen at $3600. Only 82 struck.

1892 $2½. Proof 65 **2600.**

With an even orange-gold color, this coin has the fewest of minor hairlines in field behind neck. None in the Garrett collection. 105 struck.

1868 $3. Proof 60+ **P.O.R.**

A most unusual coin in that the dies were rotated 180°, a phenomenon we have not seen on other proof $3's. A die break connects the 1 in *date* to the wreath and the 0 of DOLLARS. Minor hairlines as per usual on early proof gold. Only 35 struck with less than a dozen offered at auction in the last quarter century. Another *extremely rare* coin. Ex-Garrett cabinet.

1867 $10. Proof 60+ **12,500.**

Frosty devices characterize this piece with minor hairlines in the field. A mint caused planchet irregularity near the second star about 4 mm long is mentioned for future identification. Although 50 were struck. its auction appearance is infrequent; another *extremely rare* coin. Ex-Garrett cabinet.

1911 $10. Matte Proof 65 **7000.**

Free of the usual blemishes that so often plague matte proof gold and, in our opinion, one of the most beautiful coins made by the U.S. mint. Only 95 minted.



Essex Numismatic Properties, Inc.

Phoebe Hart House / The Hill

Portsmouth, New Hampshire 03801 Tel. 603/436-7974 / Telex 94-3402

Essex coins are guaranteed genuine and shipped postpaid with a 7 day return privilege.

Any coin purchased from Essex Numismatic Properties, Inc. after November 3, 1975, will conform to the official standards of the American Numismatic Association's Grading Board as soon as the Board is operational. We guarantee to replace and/or issue a refund for any coin which does not meet the standards of the Board, within 30 days of our notification of the Board's decision. Mention of all significant defects on coins offered are to be included in these standards.

New coinage for the new Republic of Seychelles.



The only nation to become independent in 1976 Bicentennial Year.

THE change in status of the Seychelles from British Crown Colony to independent Republic at midnight on 28th June, 1976, will be marked for all time by the new nation's first coinage.

Legal tender coins in existing denominations from 1 cent to 10 rupees, as well as a legal tender 1,000 rupee gold piece, feature a common obverse design by Michael Rizzello, President of the Royal Society of British Sculptors, depicting the Republic's first President and former Prime Minister, His Excellency Mr. James R. Mancham. The nine different reverse designs by Suzanne Danielli, and modelled by Michael Rizzello, are based on indigenous flora, fauna and marine life of the islands. All include the word 'Independence' and the year of issue.

Limited edition Proof Sets and individual coins

Having regard to the historic importance of the issue, the Government of Seychelles has authorised the minting of a strictly limited edition of Proof Sets of these new coins, struck from polished dies, as well as limited editions of proof or uncirculated versions of the two largest denominated individual pieces.

Specimens of the first year of issue of a country's coinage at Independence are, of course, highly prized by collectors. Where the minting of proof and uncirculated coins has been severely restricted, the rarity of such specimens is assured and, historically, their value tends to increase significantly with the passage of time.

The opportunity to acquire flawless specimens of the very first coinage of the Republic of Seychelles is afforded exclusively by Spink of St. James's, who have been appointed to handle the issue worldwide.

Beautiful coins inspired by natural beauty

The Seychelles archipelago consists of 92 tropical islands, mainly coral but 37 of them, surprisingly, are granitic, widely scattered over the Indian Ocean. The largest and the most densely populated, Mahe, lies 1,000 miles off the African mainland and 2,000 miles from Bombay.

Uninhabited until some 200 years ago, the region has great natural beauty, and its plant, bird, fish and animal life makes it a naturalist's paradise. The extent of this wildlife is reflected in delicately sculptured detail on the historic first coinage of what is likely to be the only British Crown Territory to become independent in 1976, the bi-centenary year of American Independence.

The 1,000 rupee coin shows the giant land tortoise which lives in profusion on Aldabra, the largest coral atoll in the world. The 10 rupee coin, although 4 mm smaller than its immediate predecessor, still features the aquatic green turtle; the 5 rupee coin portrays the celebrated coco-de-mer palm; and the 1 rupee coin depicts a Triton, a local marine snail, devouring a Crown of Thorns starfish.

The wild vanilla orchid which is endemic to the Islands decorates the 50 cents coin and a black parrot, another species unique to the islands, appears on the 25 cents coin. The 10, 5 and 1 cent coins all feature fish; the Sailfish, Bourgeois (red snapper) and Boueteur respectively. They form a distinctive and outstandingly beautiful coin of the realm series.

The 1,000 rupee coin, with a face value equivalent to $135, is the only gold piece. The 10, 5 and 1 rupee coins as well as the 50 and 25 cents pieces, are in cupro-nickel but, additionally, 10 rupees proof coins will be struck in ·925 sterling silver for this first year's issue. The 10 cents coin is in brass; the 5 and 1 cent coins in aluminium. The entire issue will be struck in Great Britain by the Birmingham Mint, which is the oldest established private mint in the world. Known previously as the Heaton Mint of Birmingham, it has produced many of the outstanding coins in the British Commonwealth Series over the last 100 years.

The offer to collectors

A total of only 1,000 of the 9-coin Proof Sets is available. But in addition, since collectors and investors normally resident in the U.K. are precluded from purchasing the 1,000 rupee gold coin, 7,500 8-coin Proof Sets are also available. 10,000 silver proof 10 rupee coins will be struck, as well as an unlimited number of uncirculated cupro-nickel 10 rupee coins. 5,000 uncirculated 1,000 rupee gold coins are offered to collectors outside the U.K. The prices for these various items are shown in the official order form below. The Proof Sets and individual gold and silver coins are supplied in presentation cases, together with Certificates of Authenticity signed by the Minister of Finance of the Republic of Seychelles.

In view of the worldwide minting limits imposed, Spink & Son Limited will deal with orders on the basis of the date received. Orders for any item received after the authorised production limit has been exhausted will be returned, but the names of disappointed collectors will be added to a waiting list in the event of subsequent availability on the market.

OFFICIAL ORDER FORM

The first national coinage of the Republic of Seychelles.
To: Spink & Son Limited, New Issues Department (Sey),
P.O. Box 222, Croydon CR9 9ED, England.

Please send me:

A 9-coin proof sets in leather covered presentation case at $375 each.

B 8-coin proof sets at $45 each

C proof 10 rupee coins at $17·50 each

D uncirculated 1,000 rupee coins at $195 each.

E uncirculated 10 rupee coins at $3·00 each

Total $ _____

Cheques, International Money Orders, etc., should be made payable to Spink & Son Ltd. (Prices include, airmail postage, packing and insurance)

All orders subject to acceptance. Deliveries will commence in July, 1976. Please allow 28 days for despatch from receipt of order.

(CAPITAL LETTERS, PLEASE)

Name.....

Address.....

.....

Spink
ESTABLISHED 1666.
Spink & Son Ltd., London.

Spink & Son Limited,
New Issues Department (Sey),
P.O Box 222, Croydon CR9 9ED, England.
Telephone: 01-930 7888 (24 hours). Telex: 916711. SN/01

RARE BICENTENNIAL PAPER

BANK OF NORTH AMERICA

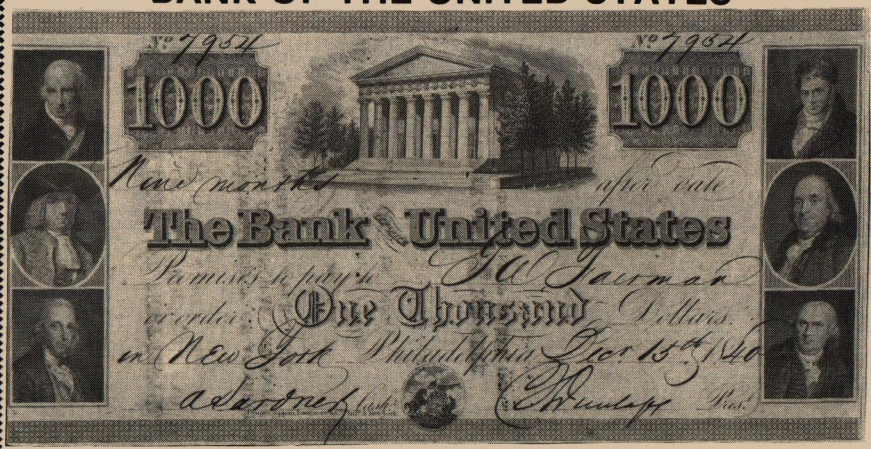


$1.00 The Bank of North America, as shown above.

Ornate Green and Black note with an outstanding engraving of Washington with his troops at Valley Forge. The portrait at the left is of John Richardson, President of the Bank 1840-57, and at the right is a beautiful engraving of Independence Hall. In 30 years in the paper money business, I have had the opportunity to handle only a few of these notes. It is a pleasure to offer these few pieces herewith. (Incidentally this was the last issue of notes from this Bank which was the first Bank established in this country in 1781).

Average circulated (good to very good)	$150.00
Very good to fine	$175.00
Fine Condition	$195.00
Very fine (Bright)	$225.00

BANK OF THE UNITED STATES



RARE PAPER MONEY

$1,000.00 as above XF condition $150.00
(The above is probably the most commonly found of the parchment paper reproductions of rare United States notes, but the genuine ones are seldom offered for sale)

I BUY AND SELL RARE PAPER MONEY

Grover Criswell

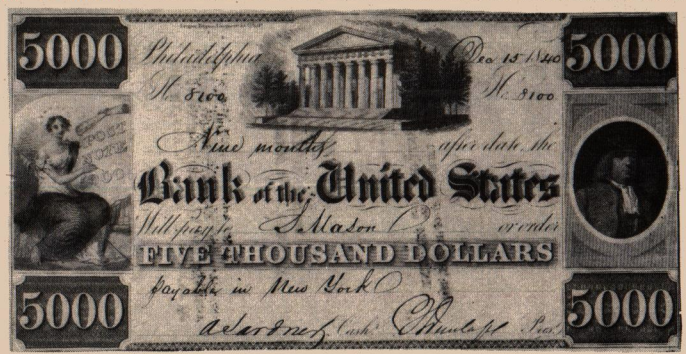
RT. 2, BOX 1085 CITRA, FLA. 32627



$2,000.00 as above XF condition *$250.00*



$3,000.00 XF condition *$875.00*



$5,000.00 XF condition *$425.00*

Complete set of the above four notes XF choice	$1,550.00
Complete set as the above uncirculated	$1,776.00
Set of three $1,000-$2,000-$5,000 XF	$ 695.00
Set as above uncirculated	$ 895.00

I BUY AND SELL RARE PAPER MONEY

Grover Criswell

RT. 2, BOX 1085 CITRA, FLA. 32627

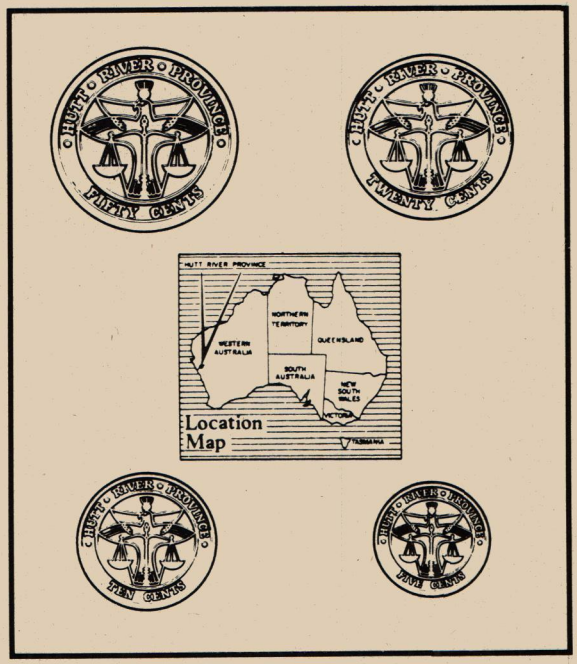
The Government of The Hutt River Principality Announces The Issuance of Their First Legal Tender Currency

His Royal Highness, Prince Leonard Casley, Administrator of the Hutt River Province has authorized the striking of the first legal-tender currency for the Hutt River Province Principality ■ These legal-tender coins include 5¢, 10¢, 20¢ and 50¢ together with a $30 coin to commemorate the 6th Anniversary of the Declaration of the Secession from the Commonwealth of Australia ■ The Phillips Mint of America, in association with the Lombardo Mint of Canada, will strike and market both the circulation and collector coins. The .650'' diameter 5-cent coin is aluminum, the 750'' diameter 10-cent coin is copper, the .880'' diameter 20-cent coin is brass, the .980'' diameter 50-cent coin is nickel-silver, and the 1.50'' diameter $30 commemorative coin is .999 fine silver.



more than 40,000 sets for world-wide distribution and sale ■ Since these are legal-tender coins, they may be used or exchanged in the Hutt River Province. They also may be exchanged at the Hong Kong branch of Deak and Company, a world-wide currency exchange, or may be returned to the Phillips Mint within six months of purchase ■ The proof sets will be restricted to a maximum of three sets for any one individual ■ The obverse side of each coin features a profile of Prince Leonard, with the reverse side featuring the Hutt River Province Coat of Arms. The models for the coins were sculptured by Christine Normat of Philadelphia ■ A certificate of authenticity is included with each proof set packed in a sealed plastic holder with a

The coins for collectors will be available in full-proof finish ■ The Hutt River Province coinage is pegged at the equivalent of the Australian dollar. One Australian dollar equals $1.30 U.S. currency ■ As this is the first coinage ever minted for the Hutt River Province, it is Prince Leonard's desire to make the proof sets truly a collector's item with frosted proof finish and restricted to a total mintage of not beautiful presentation-type case. An easel base is enclosed for displaying the coins in the plastic holder ■ Also included is an illustrated booklet entitled "A Birth of a Principality" describing the reasons for secession, information about tourism, sports, postage stamps, and other interesting facts relative to the development and future goals of the Hutt River Province.



OFFICIAL ORDER FORM

The 1976 Proof Set Coinage of THE HUTT RIVER PRINCIPALITY

Phillips Mint
15445 Ventura Boulevard
Sherman Oaks, California 91403

Please send me (limit 3) _____ sets of the Hutt River Province Proof Set Coinage, at $50.00 per set, plus $1.00 handling.

If not satisfied within 180 days after purchase I will return coins and receive a refund of the entire purchase price.

Enclosed is my remittance of $ _____ .

NAME _____

ADDRESS _____

CITY _____

STATE _____ ZIP _____

SIGNATURE _____

Orders are subject to acceptance. Please allow 2 - 4 weeks for delivery.

(California residents add 6% Sales Tax.)

The Phillips Mint of America is a privately-owned company, not affiliated with the United States Mint or any other Government Agency.

N

SOCIETY CERTIFIED PROFESSIONAL NUMISMATISTS.

is a recognized group of professional coin dealers, who are known, respected for their numismatic knowledge as coin dealers, in this numismatic world, have served their hobby with DIGNITY AND HONOR, some for 25-50 and 125 years of continuous service.

With the rapid growth of interest by new individuals into our hobby within the past few years, also required more coin dealers to serve the individuals demand.

We again hear today as some TWENTY FIVE years ago, complaints about the grading, attribution, dangerous counterfeits, etc., often wonder what happened with those counterfeits we saw 25 years ago.

Our members do not require any form of a certification, of their experience, integrity to serve the numismatic public.

This announcement is a notice and a guide for the collector, seeking to be served with DIGNITY AND HONOR, by certified professional coin dealers.

You are always welcome to visit or contact the following members:

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SOCIETY CERTIFIED PROFESSIONAL NUMISMATISTS

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- Precious Metals

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Kit Contains: Precision laboratory balance, Handbook with never before published data, thermometer, sample holder, vernier caliper, and precision weight set.

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SPECIALS

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SUPERB SHORT SET OF MERCURY DIMES 1941-PDS-1945-PDS GEM BUNC	$49.95
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	1¢	5¢	10¢	25¢	50¢
1934-P	1.85	15.50	18.00	15.00	30.00
1934-D	18.00	23.00	35.00	85.00	95.00
1934-S	NM	NM	NM	NM	270.00
1935-P	1.25	9.50	5.20	13.50	22.00
1935-D	1.75	18.00	70.00	90.00	125.00
1935-S	4.75	14.00	17.00	42.00	230.00
1936-P	1.25	10.50	4.50	13.00	18.00
1936-D	1.25	12.00	32.00	260.00	70.00
1936-S	1.35	12.00	25.00	49.00	185.00
1937-P	1.50	10.00	4.00	15.50	28.00
1937-D	1.50	10.00	13.00	30.00	180.00
1937-S	1.75	10.50	13.50	75.00	140.00
1938-P	1.25	1.50	5.00	43.50	45.50
1938-D Buffalo		8.00			
1938-D	2.00	6.00	12.00	NM	330.00
1938-S	2.75	8.50	12.00	38.00	NM
1939-P	.90	.90	3.50	8.50	30.00
1939-D	3.50	48.50	5.00	16.50	34.00
1939-S	1.85	12.50	13.50	36.00	55.00
1940-P	.85	.80	3.00	6.85	20.00
1940-D	1.10	1.30	8.25	47.00	NM
1940-S	.95	2.00	5.00	22.00	40.00
1941-P	.75	1.00	2.95	5.00	17.00
1941-D	2.25	1.50	4.00	17.00	29.00
1941-S	3.25	1.25	5.00	13.00	78.50
1942-P Type I	—	.95	—	—	—
1942-P Type II	.25	12.50	2.95	3.50	17.00
1942-D	.60	12.00	4.00	21.00	22.00
1942-S	6.50	5.50	5.00	38.50	50.00
1943-P	.60	2.00	2.95	3.50	16.50
1943-D	.65	3.00	3.25	10.00	38.00
1943-S	1.50	2.50	3.00	13.50	24.00
1944-P	.20	2.25	2.95	2.00	17.00
1944-D	.25	3.00	3.00	5.00	19.00
1944-S	.30	2.75	2.95	8.75	29.50
1945-P	.40	2.40	3.00	2.00	17.00
1945-D	.75	2.25	3.75	4.00	22.50
1945-S	.60	2.00	3.00	3.24	23.50
1946-P	.20	.45	.60	1.75	17.50
1946-D	.20	.80	.80	7.00	24.00
1946-S	.80	1.25	1.00	5.00	23.00
1947-P	.75	.50	.75	2.20	23.50
1947-D	.20	1.05	1.25	2.25	24.00

	1¢	5¢	10¢	25¢	50¢
1947-S	.85	1.05	1.00	4.25	NM
1948-P	.60	.50	2.00	2.50	11.50
1948-D	.40	1.05	1.35	2.30	13.50
1948-S	.85	2.00	1.30	2.00	NM
1949-P	1.00	.40	10.00	15.50	30.00
1949-D	.65	.80	5.20	7.00	28.50
1949-S	1.50	2.85	14.50	NM	41.50
1950-P	.50	2.00	2.75	2.50	20.00
1950-D	.20	10.50	1.75	4.00	20.00
1950-S	.55	NM	9.00	5.00	NM
1951-P	1.50	1.20	1.75	2.50	13.00
1951-D	.20	1.75	1.00	1.75	23.00
1951-S	1.00	2.75	8.50	10.00	19.50
1952-P	.40	.50	.80	2.00	9.00
1952-D	.25	2.00	1.20	2.00	4.00
1952-S	.50	.85	3.00	3.00	21.00
1953-P	.30	.40	1.00	2.00	15.00
1953-D	.30	.30	.50	2.00	3.50
1953-S	.30	.50	.65	2.00	8.50
1954-P	.50	.20	.50	2.00	4.00
1954-D	.25	.30	.60	1.50	4.00
1954-S	.30	.30	.70	1.50	5.00
1955-P	.20	.90	1.00	1.50	8.75
1955-D	.20	.20	.70	3.50	NM
1955-S	.50	NM	.70	NM	NM
1956-P	.15	.20	.50	1.40	4.75
1956-D	.15	.25	.50	1.40	NM
1957-P	.15	.25	.50	1.40	3.50
1957-D	.15	.25	.50	1.40	3.00
1958-P	.15	.25	.50	1.50	4.25
1958-D	.15	.25	.50	1.40	3.40
1959-P	.15	.25	.50	1.40	4.00
1959-D	.15	.25	.50	1.40	4.00
1960-P	.10	.25	.50	1.40	3.00
1960-D	.10	.25	.50	1.40	3.00
1961-P	.10	.25	.50	1.40	3.00
1961-D	.10	.25	.50	1.40	3.00
1962-P	.10	.25	.50	1.40	3.00
1962-D	.10	.25	.50	1.40	3.00
1963-P	.10	.25	.50	1.40	3.00
1963-D	.10	.25	.50	1.40	3.00
1964-P	.10	.25	.50	1.40	3.00
1964-D	.10	.25	.50	1.40	3.00

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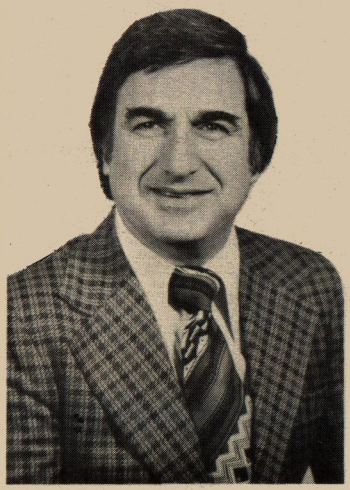
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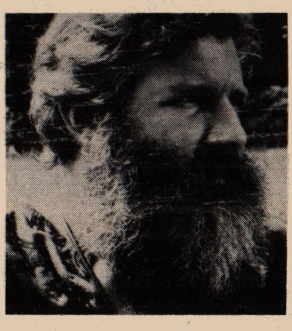
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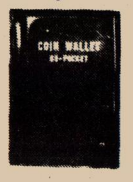
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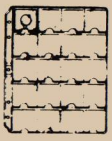
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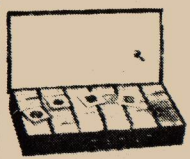
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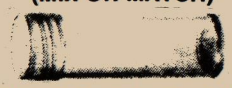
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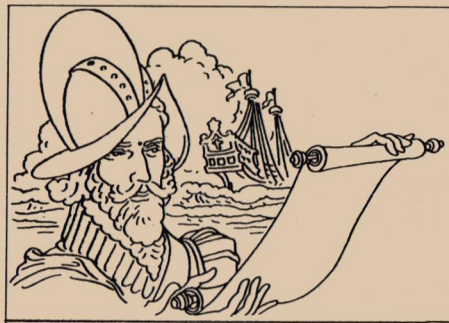
PLEASE

contact me if you have any of the above items for sale. I am willing, if necessary, to buy whole collections to obtain the pieces I need.

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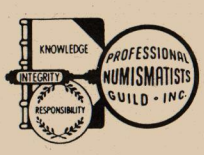
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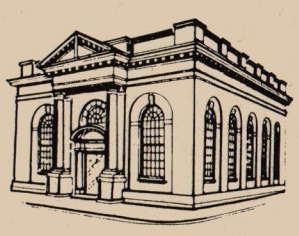
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(BELL SWINGS)

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(WITH 1776)

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(WITH LETTERS)

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Tie Bars 17.50
Cuff Links 35.00
Bolo 17.50



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(WITH RIM)

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*(WITH RIM)

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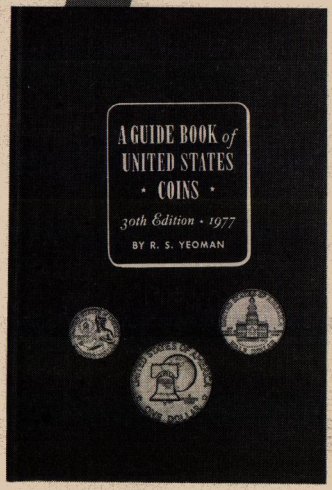
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S6 Poor 95.00
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S9 F-VG/F, nice hair detail, small edge marks Worth 775.00
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S11c G/AG 350.00
1793 Liberty Cap Type
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S76a F 205.00
1795 Plain edge
S76b Flawless UNC MS60 2950.00
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S85 VG 30, third finest known 950.00
Dateless AG 25.00 VG 120.00
S86 Fine sharpness with edge bumps 190.00
F/VG 190.00
S87 VF 275.00
S88 Fr-AG 25.00 VF 325.00
S89 F 145.00
S91 Abt VF 200.00
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S93 2nd reverse AVF 195.00
S98 G/F 72.50
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S102 G 45.00
S103 The rarer of the liberty varieties
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G 85.00 VG 125.00
1796 S104 common liberty variety G 60.00
S108 VF 25, sixth finest known 410.00
Porous F with small clip 60.00
G 47.50 VG 75.00
S113 VF some porosity 325.00
S114 G 60.00 VG 95.00
S115 VF 20, tied for sixth finest known. 460.00
VG 100.00
S117 VG 120.00
S118 G/F Rarity 6 195.00
1797 S120b Gripped edge very tough above fine, this one a nice VF with a very light reverse scratch 200.00
VG-F 55.00 F 90.00
S122 a recent discovery, tied for 3rd finest known of this Rarity 6 variety F 800.00
S127 VG 70.00
S131 Stemless wreath F-VF 215.00
G 45.00 G/F 60.00
S 133 VG 105.00
S140 VF a few edge bumps Worth 75.00
S142 VF tied for second finest 850.00
G-VG 100.00
S143 Porous F 95.00
S147 AG 37.50
1798/7 S150 AG 37.50
S151 A full VF30 lowered to VF20 by two light obverse scratches Tied for 6th finest, so very scarce this nice. Worth 450.00
G-VG 42.50
S152 Abt F 80.00
1798 First Style Hair
S153 VG/F 42.50
Ch VF 210.00
S158 EF 390.00
S146 ABT VF 365.00
S159 G 22.50
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Good 50.00
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S163 VG-F 50.00

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1892 **Proof** $225.00
Pf cleaned 210.00
Unc-60 80.00
Unc-60 w/planchet def. 60.00
AU-50 $30.00 XF-45 15.00
F-15 Very nice 5.50
VG $2.75, Good 1.50
1892-O VG-10 $7.00, Good 4.00
1892-S VF-30 57.50
1893 Good 3.00
1893-O G. $9.50, 1893-S Fair 2.00
1894 G. $5.50, 1894-O Good . 18.00
1895 **Proof** 400.00
Good $25.00 1895-O VG 77.50
1895-S **Unc-65** Very nice 250.00
Good 13.00
1896 VG $6.25, 1896-O G. Sc. 28.00
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1897-O Good, Scarce 22.50
1897-S Very good 7.50
1898 **Proof** 285.00
1898-O VG $4.00, 1898-S VG 4.00
1899 **Proof** 285.00
Unc-60 Cleaned 80.00
XF-45 $16.50, VG-10 1.50, G .90
1899-O VF $27.50, Good 3.25
1899-S VG 6.00
1900 **Proof** 285.00
Unc-60 150.00
F-15 $3.25, F-12 2.75
VG $1.50, Good 1.00
1900-S XF-40 $20.00, VF-25 10.00
F-12 $4.00, Good 1.25
1901 **Proof** 275.00
F-15 3.50
1901-O Good 1.25
1901-S VF-20 Scarce 95.00
1902 **Proof** 275.00
VF-25 $6.50, VF-20 5.50
F-15 $3.50, F-12 2.50
1902-O VG $2.25, Good 1.25
1902-S Good 3.00
1903 **Proof** 285.00
VF-25 $6.50, F-12 2.50
1903-O VF-20 8.00
F-12 $4.00, F-12 whizzed 3.00
1903-S Good 17.50
1904 **Proof** 285.00
Good 85
1904-S F-15 35.00
1905 **Proof** 285.00
VF-25 $6. F-15 scratched 3.00
Good .80, Fair 70
1905-O F-12 $6.50, Fair 90
1905-S Good 90
1906 **Proof** 275.00
Unc-60 $90.00, AU-55 . 40.00
AU-50 $35.00, XF-45 20.00
XF-40 $15.00, Good 75
1906-D Good 1.25
1906-O VG-10 1.25
1906-S Good 1.25
1907 **Unc-60** 90.00
Unc-60 slight corrosion, carbon spots $60.00, G. 75
1907-O Good 90
1907-D F-12 $5.50, 1907-S VG-8 1.50
1908 **Br. Proof** 300.00
Proof, cleaned 250.00
F-15 $2.25, VG-8 1.25, G. .75
1908-D AU-50 $30. XF-45 15.00
XF-40 $10. F-15 $2.50, F-12 1.75
Good 75
1908-O G. $3.25, 1908-S Good ... 1.00
1909 **Proof**, cleaned 250.00
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F-12 $2. VG-10 1.25
VG-8 $1.00, Good 70
1909-D G. $3.50, 1909-O VG-10 . 4.50
$909-S **Unc.** nicely toned 150.00
1910 **Proof** 275.00
Unc-65 135.00
Unc-60 125.00
F-15 $2.50, F-12 2.00
VG $1.00, Good 70
1910-D F-12 $3.25, VG-10 2.00
VG-8 $1.50, Good 1.00
1911 **Proof**, cleaned 250.00
Unc-60 110.00
VF-30 $5.50, F-12 $2., G. .70
1911-D VG-10 1.25
1911-S **AU-55** 35.00
Good 70
1912 **Proof**, nice toning 300.00
AU-55 $35.00 VF-25 5.00
F-12 $1.75, VG-8 1.25, G . .70
1912-D **Unc.-60** $90. AU-50 25.00
F-15 $2.25, VG-8 75
1912-S **AU-55** 35.00
F-15 $3.50, Good 75
1913 **Proof** 335.00
Unc-60 90.00
XF-40 $15.00 VF-30 5.50
VF-20 $4.50, F-15 2.25
F-12 $1.75, Good 70
1913-S Good 5.25
1914 **Proof** 425.00
Unc-60 $90. AU-50 30.00
XF-45 $17.50, VF-30 5.50
F-15 $2.00, F-12 1.50
VF-8 .80, Good 65
1914-D **Unc.** 90.00
XF-40 $15.00, VF-30 5.50
F-12 $1.50, VG-8 .80 G. 65
1914-S **Unc-60** $97.50 XF-40 ... 18.00
VF-30 $9.00, Good 1.00

Barber Quarters

1892 **Proof** 400.00
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Unc-60 260.00
AU-55 $65.00, VF-25 17.50
1892-O **Unc-60** 275.00
XF-45 55.00
1892-S **Unc-65**, Gem. Nicely toned. Rare. 385.00
1893 Good 1.85
1893-O Good 2.00
1894-S **AU-55** 75.00
1895 Good 1.75
1897 F-12 scratched 5.00
Good 2.25
1897-S **Proof. Extremely Rare branch mint proof** 1850.00
F-12 25.00
1898 **Unc-60** 235.00
VF-30 $17.50, VG-8 2.75
1898-S About Good 2.50
1899 **Proof** 1 sm gouge obv. 300.00
Good 1.75
1899-O VG $4.00, Good 2.50
1900 Good 1.80
1900-O F-15 11.00
1900-S **Unc-65** Very nice 245.00
AU-55 $85.00, Good 1.75
1901 Good 1.75
1901-O **Unc-60** Very nice 395.00
1901-S **Unc-65** Scarce. Nice sharp strike. 3500.00
1902-G $1.75, 1902-O Abt Good 1.50
1903 XF-45 40.00
XF-40 nicely toned 35.00
Good 1.75
1903-O **Unc-60** 280.00
XF-45 $60.00, Good 2.50
1903-S **Unc-60** Few sm bag marks on cheek 270.00
1904-O **Unc-60** Rare 360.00
Good 3.50
1905-O **Unc-65** Choice Gem ... 550.00
Good 4.25
1905-S **Unc-60** Vry scarce 245.00
AU-55 80.00
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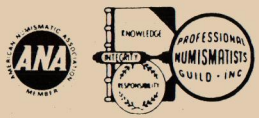
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1924-D $325.00
1924-S $800.00
1925-D $300.00
1925-S $275.00
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1926-S $600.00
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1927-S $300.00
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1918-S 8 over 7 $5,000.00
1921 $500.00
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COMMON DATE $110.00

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..... $375.00

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1916-S $295.00
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1921-D $1,700.00
1921-S $3,600.00

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50% clip Bicentennial Half Dollar $100.00
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Double struck Silver Dollar $2,000.00
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1964 Kennedy 50% off-center $100.00
Liberty nickel struck on a cent, CH BU $450.00
Buffalo nickel struck on a cent, CH BU $250.00
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1974-D Ike struck on 40% silver blank QUOTE

1916 Buffalo 5¢. Double die obverse QUOTE
1943-S Washington 25¢. Double die obverse QUOTE

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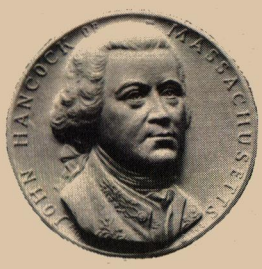
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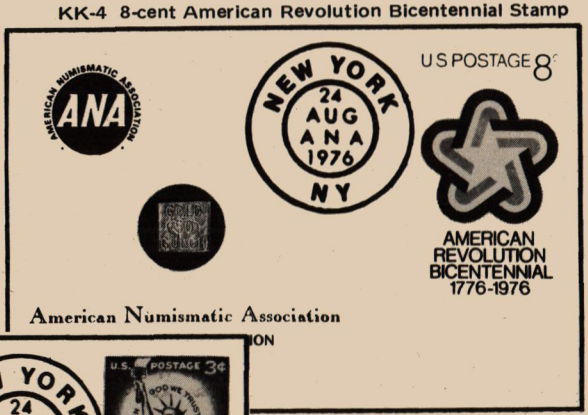
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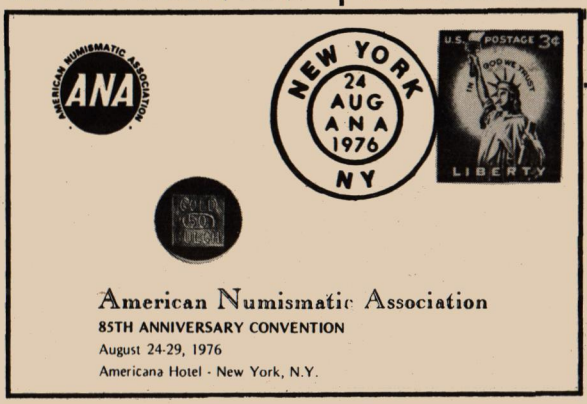
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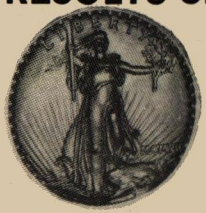
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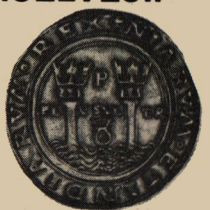
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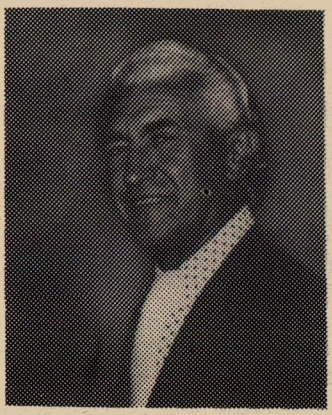
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Each coin in this ad is from the estate of LaVere Redfield. All coins are in holders stating this fact. We have many of these dates available by the roll (20 coins). The astute dollar specialist should take advantage of this opportunity to purchase these rare dollars of the highest quality in seldom-encountered quantities. As always, all of these coins are personally graded by Joel Rettew and every coin is backed by a written lifetime grading guarantee. So that everyone can own a REDFIELD DOLLAR we offer 1880-S, 1881-S, and 1882-S GEM BU dollars at $10.00 each, GEM rolls at $169.50.

	CHOICE BU	GEM BU	CHOICE/ GEM roll		CHOICE BU	GEM BU	CHOICE/ GEM roll
1878-S		$ 16.50	$ 295.00	1897-P		$ 16.50	$ 275.00
1886-S	$135.00	$145.00	$2,750.00	1897-S	$ 47.50	$ 52.50	$ 950.00
1887-S	$ 49.50	$ 54.50	$ 995.00	1898-P		$ 14.50	$ 225.00
1888-S	$149.50	$159.50	$2,850.00	1898-S	$145.00	$155.00	$2,950.00
1889-S	$ 82.50	$ 89.50	$1,750.00	1899-S	$225.00	$235.00	$4,500.00
1890-S	$ 32.50	$ 35.00	$ 645.00	1902-S	$275.00	$295.00	$5,750.00
1891-CC	$ 65.00	$ 72.50	$1,350.00	1924-S	$145.00	$165.00	$2,950.00
1891-S	$ 37.50	$ 42.50	$ 785.00	1925-S	$ 72.50	$ 82.50	$1,525.00
1892-P	$ 82.50	$ 89.50	$1,650.00	1926-S	$ 27.50	$ 32.50	$ 595.00
1893-CC		$995.00		1927-S	$165.00	$179.50	$3,350.00
1896-P		$ 12.50	$ 195.00	1928-S	$129.50	$145.00	$2,450.00
1896-S	$595.00	$695.00		1935-S	$139.50	$154.50	$2,850.00

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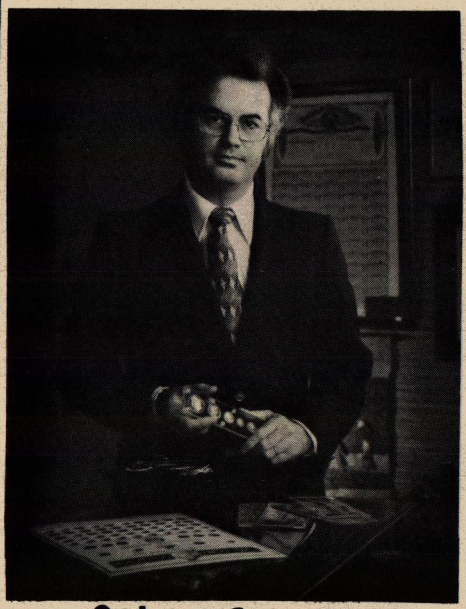
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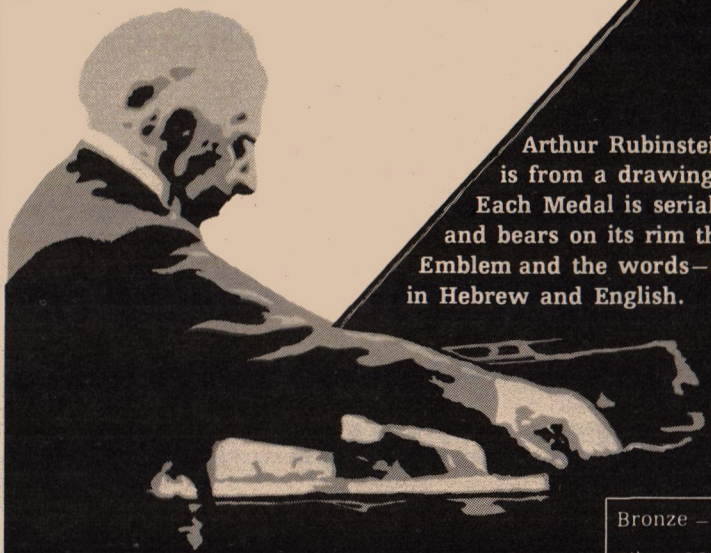
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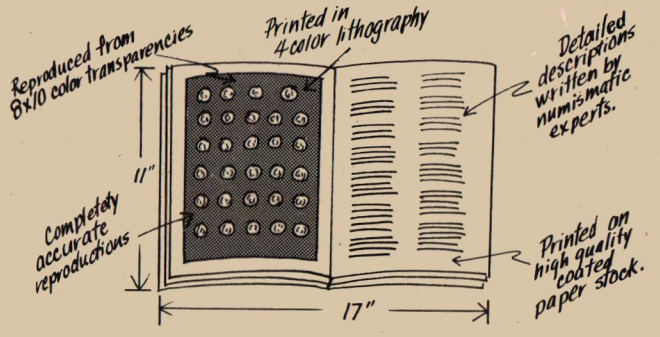
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1959	7.25
1960	6.75
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1962	5.25
1963	5.25
1964	5.35
1968-S	5.35
1969-S	5.35
1970-S	11.50
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1973 Unc.	9.95	1976-S Silver BiCent.	8.00
1973-D Unc.	9.95		
1974 Unc.	1.75	1973-S Clad	4.50
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1965	1.50	—
1966	1.40	—
1967	1.40	—
1968-D	1.30	—
1968-S	—	2.95
1969-D	1.30	—
1969-S	—	2.95
1970-D	$17.95	—
1970-S	—	6.95
1971	1.00	—
1971-D	1.00	—
1971-S	—	2.95
1972	1.00	—
1972-D	1.00	—
1972-S	—	2.95
1973	1.00	—
1973-D	1.00	—
1973-S	—	5.50
1974	1.00	—
1974-D	1.00	—
1974-S	—	5.50
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1949-D	3.50	7.50	32.50
1949-S	4.50	12.00	55.00
1950	2.75	6.50	27.50
1950-D	2.50	5.75	17.50
1951	2.50	5.00	12.50
1951-D	2.50	6.50	30.00
1951-S	3.00	7.00	15.00
1951	2.50	4.00	9.00
1952-D	2.50	4.00	6.50
1952-S	3.00	8.50	20.00
1953	4.00	6.00	17.50
1953-D	2.50	3.25	5.00
1953-S	3.50	6.00	9.00
1954	2.50	3.00	4.00
1954-D	2.50	2.75	3.75
1954-S	2.75	3.75	6.00
1955	6.50	7.00	9.50
1956	2.75	3.00	5.00
1957	2.50	2.75	4.50
1957-D	2.50	2.75	4.00
1958	2.75	3.00	4.50
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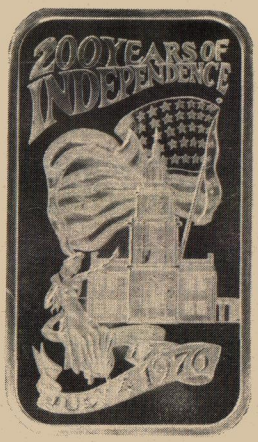
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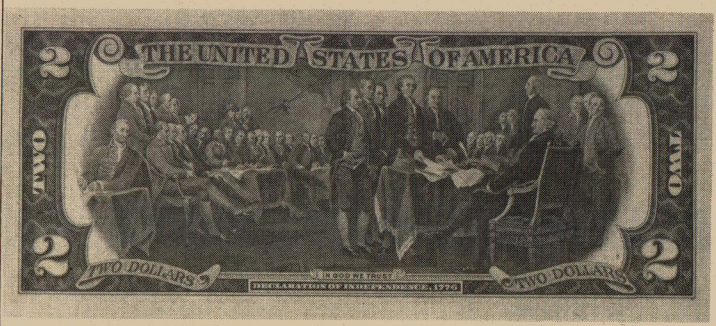
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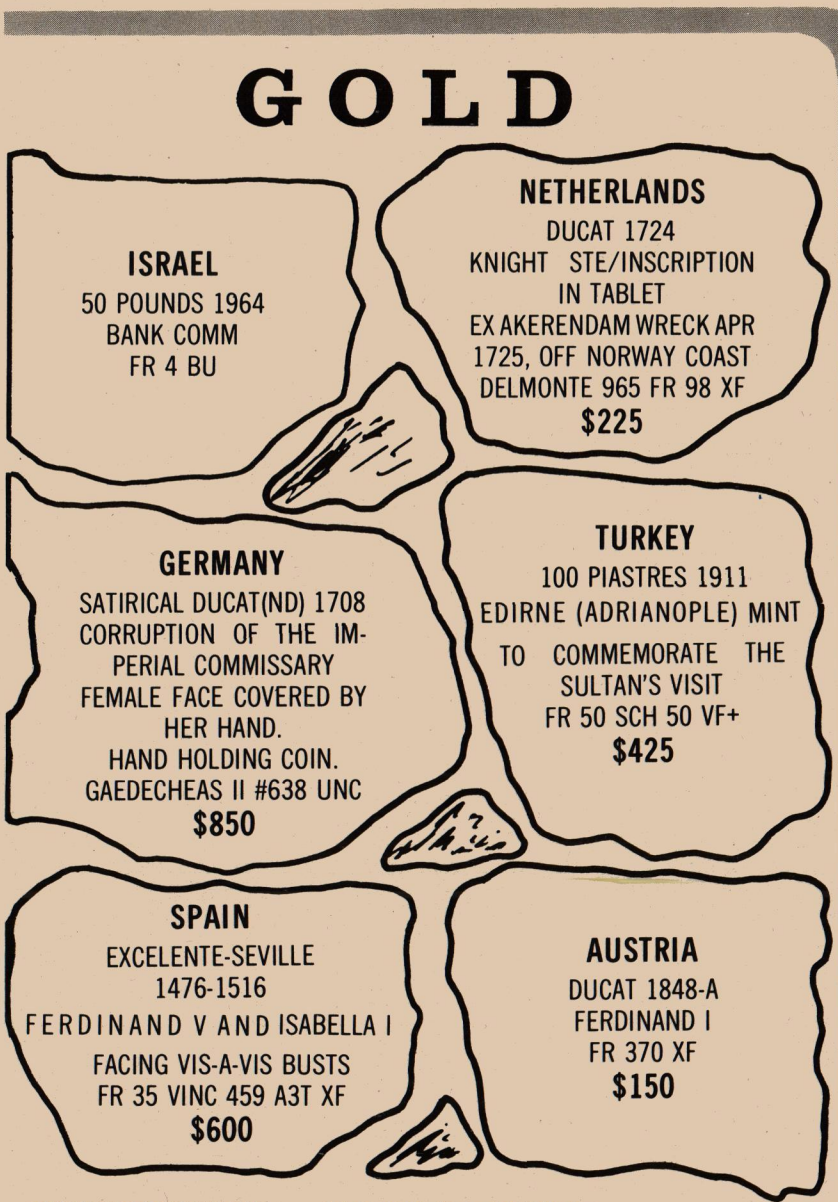
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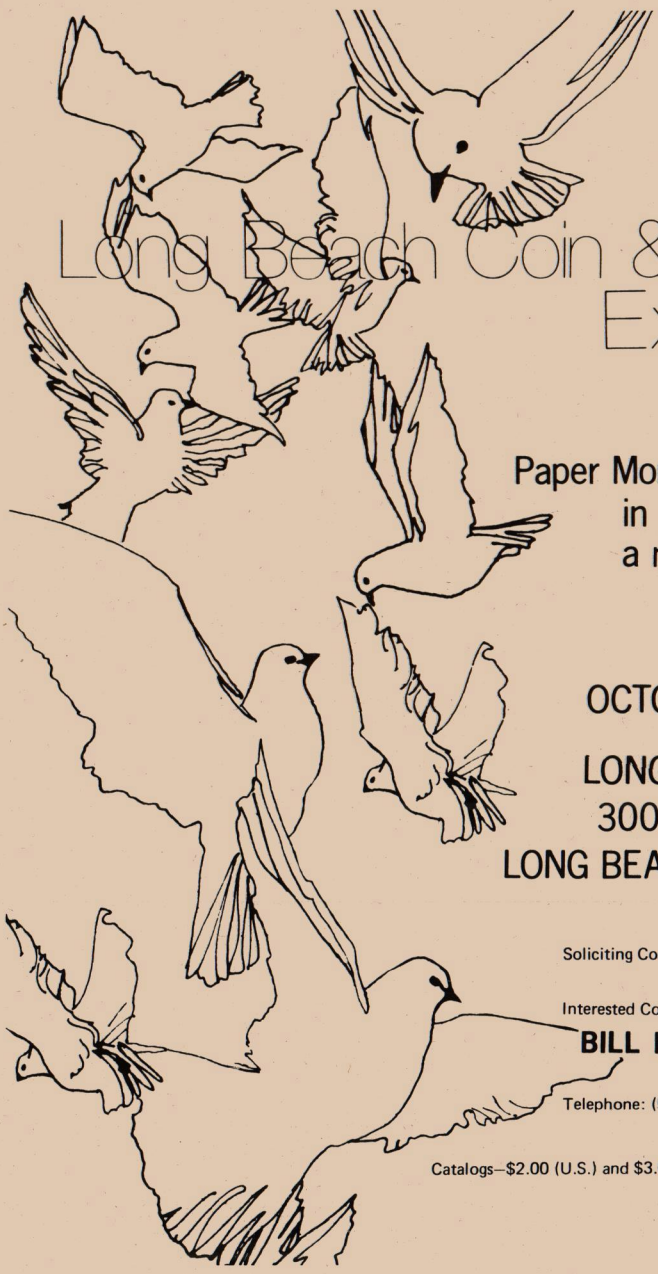
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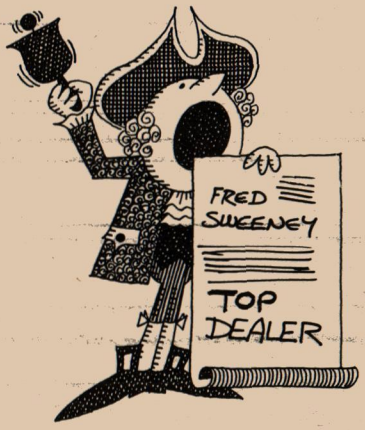
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1912-S	5.75	6.50	11.00	29.00
1913-D	.55	.80	3.25	25.00
1913-S	3.00	3.50	6.00	24.00
1914-D	35.00	45.00	100.00	350.00
1914-S	4.10	4.60	10.00	37.50
1915-S	3.50	4.00	8.25	27.50
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1922-D	2.00	2.75	7.25	25.00
1923-S	.55	.75	4.00	100.00
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1926-S	1.10	1.30	2.25	50.00
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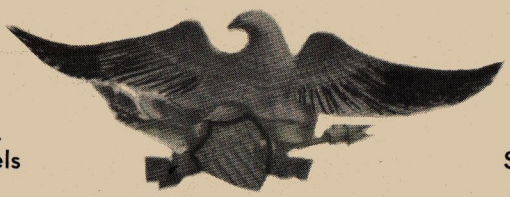
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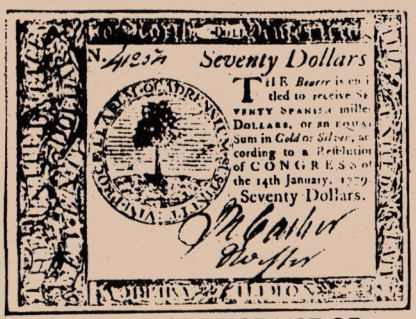
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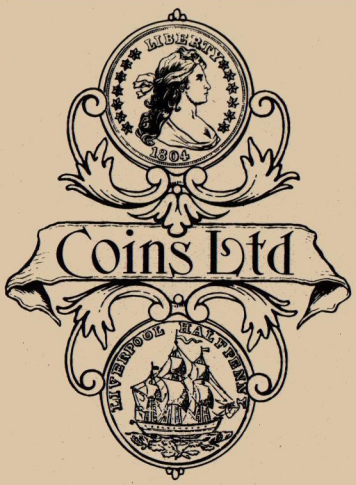
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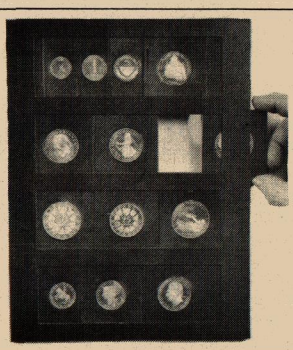
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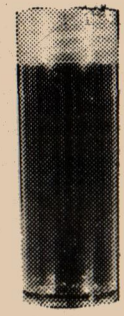
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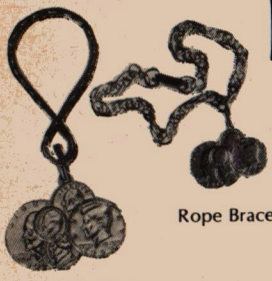
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Rope Pendant

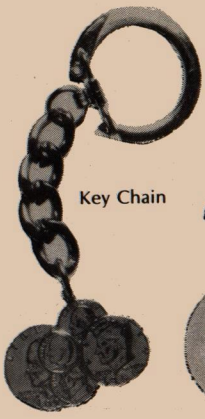
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Key Chain


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Reverse

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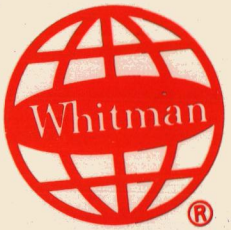
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